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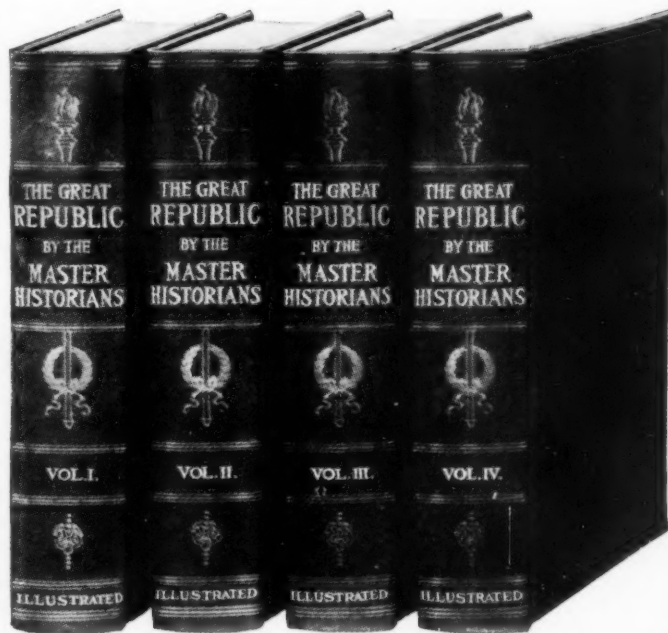
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EDITED BY JOHN A. SLEICHER

"In God We Trust"

CXXIII

THURSDAY, OCTOBER 26, 1916

No. 3190

WISCONSIN UNIVERSITY'S BIG FIRE



KAMERA KRAFT SHIP

Fifteen hundred students of the University of Wisconsin were in Main Hall when the building was found to be on fire October 10th. All escaped without injury, though the flames spread rapidly. The center section and the dome were completely destroyed, the damage amounting to \$200,000, with insurance of \$184,000. Main Hall, erected in 1861, was one of the original buildings of the University and had much historic interest. This photograph was made at 11:45 a. m. and was mailed to Leslie's on the 1 o'clock train the same day. This is the sort of news service that Leslie's appreciates. Pictures of this nature, sent promptly, are carefully considered in the making of the monthly prize awards.

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OF particular interest to Leslie's readers is the article by B. C. Forbes on the life of J. Ogden Armour which appears in this issue.

This is the fourteenth of the "Men Who Are Making America" series which has been so widely quoted by the press throughout the country.

This series began in the July 27th issue with the life-story of E. H. Gary. Subsequent articles have been on: Theo. N. Vail, Minor C. Keith, Charles M. Schwab, Frank A. Vanderlip, Jacob Henry Schiff, John D. Archbold, James B. Forgan, Henry Pomeroy Davison, Robert Dollar, T. Coleman du Pont, A. Barton Hepburn, Paul Warburg, Ogden Armour.

In next week's issue will appear the story of E. C. Simmons, the man who built up the greatest hardware business in the world.

BEHIND THE TEUTONS' LINES

PHOTOGRAPHS FROM THE PRESS ILLUSTRATING COMPANY



MOVING IN THE FURNITURE

Daily reports of captures of "three miles" or "seven miles of trenches" give only a faint idea of the enormous total of miles of trenches which must be dug, re-enforced and equipped. Each advance or retreat means new trenches to be dug. These German soldiers find the task of placing the machine guns a simpler operation.



CAPTURED

The Russian soldiers, captured by the Austrians in the recent fighting near Lutsz, Russia, can only wait for transportation back from the lines to a prison camp or to some kind of service to supply them with food.



HUNGARY'S DASHING HORSEMEN WIN SOBRIQUET

Nicknames have tagged almost everything in the war, including the Hungarian Hussars, a squadron of whom is shown lined up before a Rumanian church for inspection. The spectacular cavalry maneuvers of these "red devils," as they are called, have been prominent in the fighting in Transylvania.

EDITORIAL

LET THE THINKING PEOPLE RULE!

THE EIGHT-HOUR-DAY DREAM

IN 1794, a group of brilliant young Englishmen, two of whom afterwards became famous as Southey and Coleridge, formed an alluring scheme for an American settlement "on the banks of the Susquehanna"—to which they were attracted by the music of the name—where four hours' work a day was to support them and their families, while the rest of their time should be devoted to "literature and philosophical contemplation." They did not think it necessary to inquire of experts whether wild lands, even "on the Susquehanna," could be made to support anybody by four hours' work a day. It was sufficient that the scheme was beautiful. In fact, as they could not get money enough to leave England, details did not greatly matter.

Now, the United States is confronted with a demand for a universal eight-hour day. Its advantages are represented as attractively as Southey and Coleridge pictured their Utopia, but with the same practical oversight. No one inquires, Will it work? Can the people live by it? We are told that "thirty States have established the eight-hour day for public employees." That does not prove that it pays, for all government work is notoriously done at a loss. The whole people pay the deficiency. The standards there prove nothing. We must have instances from business that pays its own way.

The so-called eight-hour law just passed for certain railroad employees does not meet the case. For it is admitted that this law will only work, if we "let the railroads raise their rates." That is, there will be a deficiency of income to meet the new outlay. "The shippers will pay that?" Who will pay the shippers? Why, everybody who uses what they ship—in other words, the whole people. Millions of workers in other industries, many of them working ten or twelve hours a day, must pay the railroad men the increased wage they have secured under the guise of an eight-hour day. But if all the people were to vote themselves an eight-hour day on the same terms, and the income would not pay for it, who would there be outside of all the people to make up the deficiency for all the people?

Business is like a river. That it may flow on, at least as much must come in up-stream as goes out down-stream. This is an economic law stronger than any law of State or nation. This law of business, that income must balance outgo, is absolutely irresistible. It cannot be repealed, and it enforces itself automatically by the supreme penalty of bankruptcy. Can a universal eight-hour day be made to pay? That is the question. It is a question to be settled by facts. And where are the facts?

The main substance of our living comes from the farms. Again and again our "splendid crops" have tided us over a year of national depression. Of 38,000,000 workers in the United States, more than 12,000,000 are farm-workers (including farm-owners). Does any one imagine that farm-workers can limit themselves to eight hours a day in their busy seasons? Thousands of acres are ready to be plowed and planted at once. The work must be done then or not at all. Vast crops of wheat, corn, cotton, hay, alfalfa, are ready to be harvested at once. Fancy farmers then sitting down in "philosophical contemplation," because they have done eight hours' work, while their ripened crops are ready to perish before their eyes! Twelve millions of farm-workers must, therefore, be counted out at a stroke from the eight-hour day.

In every other industry, too, the question is of what that industry can stand. Conditions in mines, for instance, or in iron and steel works are peculiar. Their demands may or may not agree with those of other occupations. It is a question to be settled by balance-sheets, by statistics of income and outgo. No man can pronounce upon it off-hand. The welfare of humanity is, indeed, of prime importance, but, in order that it may have any welfare, humanity must live. Every successful business man will tell you of times when his working hours were limited only by the number of hours he could keep awake. His relentless hours conquered relentless circumstances: Let us broaden the view.

When the European war is over, fourteen nations, which have blasted away the wealth of generations on the battlefield, must set themselves to recover. Will the British workers limit themselves to eight hours of work a day? Or the Germans? Or the French? If they elect to work twelve hours a day, who is to stop them? They will be our rivals in trade. Can we stand up to the competition by limiting ourselves to eight hours' work a day? We must be ready to meet world-conditions.

BOTH SIDES

WILSON

AM I not right that we must draw the conclusion that if the Republican Party is put into power at the next election our foreign policy will be radically changed? All our present foreign policy is wrong, they say, and if it is wrong and they are men of conscience they must change it; and if they are going to change it, in what direction are they going to change it? There is only one choice as against peace, and that is war. Some of the supporters of that party outspokenly declare that they want war, so that the certain prospect of the success of the Republican Party is that we shall be drawn, in one form or another, into the embroilments of the European war.

HUGHES

IT is a great mistake to say that resoluteness in protecting American rights would have led to war. Rather in that course lay the best assurance of peace. Weakness and indecision in the maintenance of known rights are always sources of grave danger; they forfeit respect and invite serious wrongs, which in turn create an uncontrollable popular resentment. That is not the path of national security. Not only have we a host of resources short of war to enforce our just demands, but we shall never promote our peace by being stronger in words than in deeds. We should not have found it difficult to maintain peace, but we should have maintained peace with honor.

It would be hard to find a problem that is so little a matter of theory, and so much a matter of facts that are yet to be collected. The eight-hour-day dream is beautiful. That the nation can live by it remains to be proved. If not, the nation must do just what the individual is compelled to do: put in as many hours of work as are necessary to make a living.

AFTER THE GREAT WAR

WE have the wealth of the world centered here now. It is going to take some good solid American thought to keep what we have got after the war, for every nation under the sun will be scrambling for the gold we have garnered. About our only hope will be conservatism.

These are the words attributed to one of the most sagacious financiers of the rising generation, Mr. Percy A. Rockefeller of New York. Every statesman, every banker, every ruler in the world is perplexed not only as to the outcome, but as to the result, of the war as affecting the contending and neutral nations. The greatest of the neutral nations, the United States, has profited by the war to a much larger degree than any other country. Our inflow of gold has reached a staggering aggregate, exceeding that of nearly all of Europe combined.

In Mr. Rockefeller's words: "Many men thought this country had reached the height of her financial power a year ago, but look at this year! It has exceeded our wildest dreams, and now I am prepared to look for just as many undreamed-of things for future years." At the close of the conflict, the warring nations will strive to replenish their gold reserves. They must draw upon the enormous supply centered here. They can only have our gold in payment for their commodities, hence the belief that this will be the dumping ground for the products of all the world. The prospect has so alarmed the administration that, in spite of his opposition to the protective policy, President Wilson has favored the enactment of a law that will protect us from the "dumpers" of foreign goods.

The trade agreement between the Allies, to favor commercial dealings with each other after the war, is looked upon as a menace to the United States, but we do not regard this seriously, for as has well been said: "War is made between States, but trade between individuals." The warring nations will need our raw products such as cotton, copper and food supplies, and they will buy them of us if our prices are the most satisfactory.

The keynote of the situation was struck by Mr. Rockefeller when he said that "Our only hope will be conservatism." Mr. C. W. Barron, speaking before the Vermont State Bankers' Association recently, clearly outlined the danger when he said: "We are wearing out our railroads faster than we are building them up. After the

war we shall be ready with the money to do business at home as well as abroad. Our danger is from accumulated wealth and reduced human energy. We shall have the credits, accumulated surpluses piled up in the banks, and if we don't have more business after the war rather than less, it will be our own fault. With a business administration at Washington and proper tariff protection, I have no fear for the business of the United States." Mr. Charles M. Schwab, the noted ironmaster, says: "I do not expect any sudden change in manufacturing conditions immediately upon the coming of peace."

Conservatism in legislation, in banking and in business generally, with freedom of capital from undue restraint, will enable this country to weather any gale; but capital must have freedom of investment. Our captains of industry must be invited to engage in new enterprises, to build new railroads and new factories and to create new industries. They will not do this if they are constantly threatened with prosecution for doing precisely what the captains of industry in other lands are encouraged by their governments to do.

In the language of the National City Bank, of New York: "Productive enterprise has been penalized and governmental extravagance encouraged" by our new revenue law which has put an obstacle to international relations, and checked "that growth of common national interests which already has been proved a great source of security in times of financial crises and a strong influence for peace."

LET THE PEOPLE RULE

THE trouble in Mexico continues.

An Ohio man has just given up a \$5,000 salary to enter the ministry at \$1,200 a year.

A Detroit woman has left a legacy for the establishment of schools to teach girls motherhood.

A Muncie, Ind., man recently claimed the honor of an endurance record in playing the piano continuously for 50 hours.

A young man was arrested in New York recently for stealing his mother's engagement ring, the last possession of a poor widow.

Ex-Secretary of Agriculture Wilson predicts that when the farmer has an 8-hour day the cost of living will have a decided increase.

In the will of a Pennsylvania man was a provision that no circus or show horse should ever be pastured on his estate and no tobacco grown upon it.

One hundred and thirty employees of the Chicago post office on the Mexican border with the National Guard were dropped from the pay rolls.

A Long Island (N. Y.) preacher declares that prayer meeting will have to be abandoned shortly because of the lack of attendance, probably due to the movies.

A colored man who was electrocuted in Sing Sing not long ago left a message, warning young men against whiskey and advised them to remember their church.

J. L. Repogle, president of the newly organized American Vanadium Company, used to be a water carrier in the iron mines of Pennsylvania and is now a millionaire.

A New York restaurant keeper recently gave \$800 to two swindlers for a machine which apparently produced two-dollar bills whenever a button was pressed.

About 15,000 New York carpenters who refused to accept the strike compromise of the United Brotherhood of Carpenters and Joiners were expelled from the Brotherhood.

A centenarian at Elizabeth, N. J., recently hauled his 60-year-old son into court on the charge of disorderly conduct and the son accused his father of having spanked him in public.

A motorman on the Westchester (N. Y.) Electric Railway who refused to strike with the other employees and who received double pay for his loyalty sent his extra pay to the city hospitals.

The number of cigarettes manufactured in the United States during the past fiscal year was about 2,000,000,000 a month and the production is increasing at the rate of over 40 per cent. a year.

In ordering out the hotel waiters of New York on a sympathetic strike, Ernest Bohm, secretary of the conference of labor leaders, said: "Let the people go hungry; it will help their digestions."

A blackmailing gang operating under the Mann Act (intended to suppress white slavery) bled wealthy men to the extent of \$1,000,000 in a single year, and the repeal of the Mann Act is now advocated.

For stealing two bottles of beer in a "dry" town, a judge in Wisconsin sent a man up for five years. A reader of *LESLIE'S* said the thief should have been commended for getting rid of beer in a dry town.

And the people rule.

MEN WHO ARE MAKING AMERICA

ONE RICH MAN'S SON WHO HAS MADE HIS MARK--INTIMATE PEN-PICTURE OF THE DEMOCRATIC PERSONALITY OF THE WORLD'S LARGEST INDIVIDUAL EMPLOYER

BY B. C. FORBES



THE PRINCIPAL PLANT OF ARMOUR & COMPANY IN CHICAGO IS OF VAST EXTENT

EDITOR'S NOTE.—In this, the fourteenth of his series of unusual sketches, Mr. Forbes corrects popular misconceptions of one of the biggest business men of the West. Next week he will tell of the remarkable career of the man who, from the most humble position in the hardware business, rose to be the head of the biggest business of its kind in the world, and who made St. Louis the center of the hardware trade in America. Be sure to read the story of E. C. Simmons next week.

(Copyright, 1916, by B. C. Forbes)

J. OGDEN ARMOUR is at heart as democratic as his father and has larger vision. When Philip D. Armour died, fifteen years ago, Armour & Co. did a business of \$100,000,000 a year; now they do \$500,000,000. And the brains, the active, directing head, the planner and architect and developer of Armour & Co., is J. Ogden Armour. He is not an ornamental figurehead, merely the son of a rich father, but one of America's ablest, most forceful creative business men.

Since "J. O.," as his colleagues call him, took hold, auxiliary enterprises have been built up doing in the aggregate more business than is done by the packing house—the Armour Grain Company handles more grain than any other concern on the face of the earth; Armour has the second largest leather business in the world; he ranks among the foremost manufacturers of fertilizers; he controls more refrigerator and other special cars than any railroad system in the country.

J. Ogden Armour is the largest merchant in Christendom or heathendom.

Also, he is the largest individual employer of workers—some 40,000 of them—for Armour & Co. have no stockholders; it is purely a family concern.

Thanks to muckrakers, self-seeking government officials and misled newspapers, I—doubtless in common with many others—had pictured Armour as an aristocrat too proud to mix with Chicago's Four Hundred, as an autocrat too overbearing to join other leading citizens in civic movements, as a mediocre business man but possessing sense enough to let brainier men run the organization bequeathed to him.

How false were such conceptions! How unfair such judgments!

I told Armour very frankly what my ideas about him had been—after I found out, by careful investigation, that they were all wrong. He laughed—and gave me straight-from-the-shoulder explanations.

"I have no social ambitions," he said. "My ambition is to run Armour & Co. successfully and to give a great many young men a chance to make their way in the world. My associates in the business are my closest friends, my chums. If it weren't for the fun there is in working with them and being with them I wouldn't—I couldn't—stay in business. Without sentiment, the work would be too hard."

Years ago Mr. Armour was offered \$130,000,000 for his company but unhesitatingly declined it.

"What could I do with \$130,000,000?" he remarked when I asked him about this incident, now revealed for the first time.

The truth is that, instead of feeling too aristocratic to mingle with capital-S Society, Mr. Armour is too democratic. He mentioned sentiment in business—one of my pet subjects.

"Do you let sentiment enter into running your business?" I asked.

"Entering into running it?" he repeated. "Why, I run it on sentiment. If I didn't, it would not be successful—and

man and most trusted associate, Robert J. Dunham, director in Chicago banking and business enterprises and having the income of a prince—all at 40!

I walked through every department at Armour's and I believe the average age of the executive heads is under rather than over 40. When men grow old enough to enjoy a life of leisure they retire on pension.

Mr. Armour is 52—past. I called him 53, as he was born in 1863, but he objected.

"Don't make me worse than I am," he protested, smiling. "I never realized I was anything but a young fellow until one day I was late, for some reason or other, in reaching the stockyard. I used to get there by eight, but this morning it was half-past. One office-boy, who didn't see me, looking up at the clock as I was passing, said to another: 'I wonder what's become of the old man this morning! The 'old man!' It stabbed me."

The world was accustomed to expect epigrams and all sorts of sage sayings from the original Armour. But nobody, so far as I know, has ever publicly attributed a like ability to the son.

Well, he has it. Read, for example, these sentences, dropped by him in course of our very informal, heart-to-heart talk:

"Business can no longer be done with a club but with a chemist—and a lawyer."

"The most valuable ability of all is the ability to select men of ability."

"The richer and bigger you are the more considerate you have to be of other people's feelings if you are to succeed in taking the curse off being rich."

"The man who handles himself right is the man who puts himself on the level of the man he is with."

"The world is a worse place for a young man with a lot of money than for one without any."

"I have known a lot of men who were good men when they had no great amount of money but who let riches go to their head and make poor men of them."

"I don't worry. Worry kills more people than ever hard work killed."

"There is luck in the world. There may be luck in getting a good job—but there's no luck in keeping it."

Unlike some rich men's sons, J. Ogden Armour is a worker. For many years he was at the packing house by eight o'clock every business morning. He began at the bottom; pay, \$8 a week. He learned the business in the stern school of experience—his intrepid father saw to that. And as "J. O." says in his well-written book, "The Packers and The People," the slaughtering, dressing and packing of swine, cattle and sheep is no parlor game.

Later, when he became the directing head, he used to receive at his home, by seven o'clock every morning, detailed reports of the live stock receipts at all the principal centers in the country and, after carefully analyzing the whole national and international situation, decide upon the general buying program for the day.

(Continued on page 468)



PHILIP D. ARMOUR

Founder of the world's largest packing business, and one of the pioneers of Middle West industrial development.



J. OGDEN ARMOUR

A worthy son of a great father, who has quadrupled his inheritance by foresight and faith in the future.

it wouldn't be worth while running. What is it that makes an organization successful? Isn't it the loyalty and the enthusiasm of the many men engaged in it? And how can any man inspire these sentiments if he has no sentiment in his own make-up? No one man can run a big concern; he must depend upon others for the actual doing of almost everything.

HIRING OFFICE-BOYS

"To get the right kind of men we begin early. We are more particular about the hiring of office-boys than about any other thing connected with Armour & Co., for the office-boys of to-day will become our department managers to-morrow. We select men with that in view. We practically never go outside for a high-priced man. Just as the fellow who starts with the Pennsylvania Railroad as a brakeman may one day become president, so young men who start with us at the bottom can hope to rise to the top."

Here let me digress. Mr. Armour happened to remark one day, in the hearing of a bright youth, that one of his greatest pleasures in life was developing young men.

"Mr. Armour," spoke up the youth, "you need not look any further. You can start right here," pointing to himself.

Mr. Armour did start right there. To-day the youth is vice-president of Armour & Co., Mr. Armour's right-hand

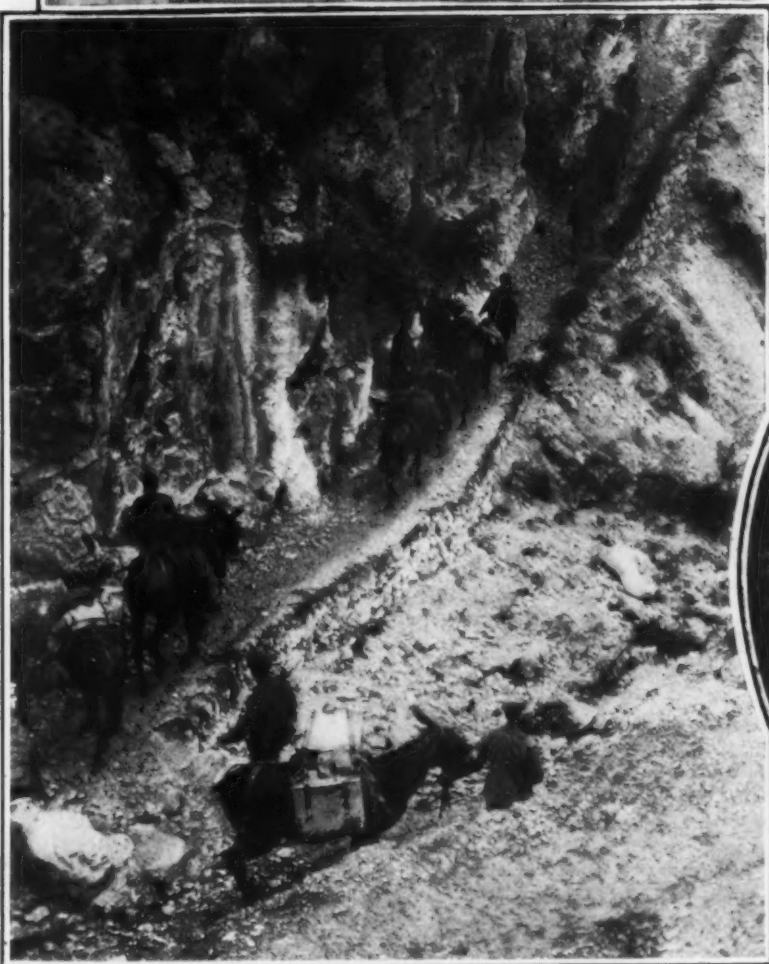
FIGHTING IN THE ALPS

FROM DONALD C. THOMPSON,
STAFF WAR PHOTOGRAPHER FOR LESLIE'S



A BEAUTIFUL STREAM IS ONLY AN IMPEDIMENT

The beauty of a mountain brook, as it pours over its falls and seethes and boils to its next cataract, is not entirely lost on the Italian infantrymen who must ford the stream. Artistic by nature, they appreciate its splendor, but they are more vitally concerned with its chill, its dangerously swift current and the uncertainty of the slippery stepping stones.



BEYOND THIS MOUNTAIN THERE'S ANOTHER TO CLIMB

There are some good mountain passes in the Alps, but most of the progress of the Italian armies must be forced through places where no path has been made. Hannibal, with his elephants, would have been glad of as good a road as this, and these artillerymen, with their machine guns, welcome it, even though it approaches the perpendicular.



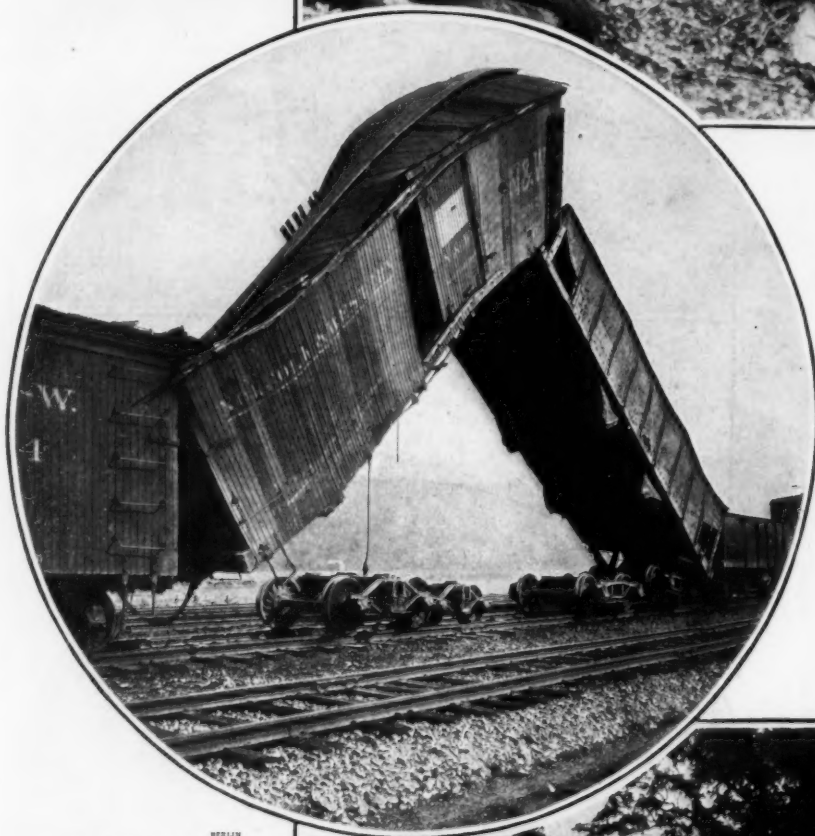
INFANTRY ADVANCING TO THEIR POSITION

In the uncertain security of the hill, these Italian infantrymen are advancing to a position of advantage. Every possible natural shelter must be utilized to keep the enemy in ignorance of the movements of the troops and to prevent slaughter at long range. The scattered advance of the soldiers minimizes the disaster resulting from the explosion of large shells.

PICTORIAL DIGEST OF

TURKEY'S FIGHTING VETERANS

Infantry resting on a march some place in European Turkey. Turkish troops are all conscripts, are poorly fed and paid, yet they are usually brave and efficient soldiers. Recently a considerable number of them have been sent to help the Austrians against the Russians, although Turkey is fighting both the Russians and the British at home.



CARS TORN FROM TRUCKS

A smashup on the Pittsburgh and Lake Erie Railroad near College, Pa., on October 4th resulted in two freight cars being torn loose from their trucks and left in the freakish position shown in the photograph. One of the cars was an old wooden one while the other was of modern steel construction, but they both fared alike.



DAIRYMEN RESORT TO VIOLENCE

A price dispute between the dairymen who produce the milk that supplies New York City and the distributors who sell it to the people resulted, recently, in a "milk strike." Most of the producers refused to ship milk and took energetic measures to prevent others from doing so. Hence we had the spectacle of millions of people suffering from a shortage of milk, while only a few miles away milk was poured on the ground to prevent its being sent to market.

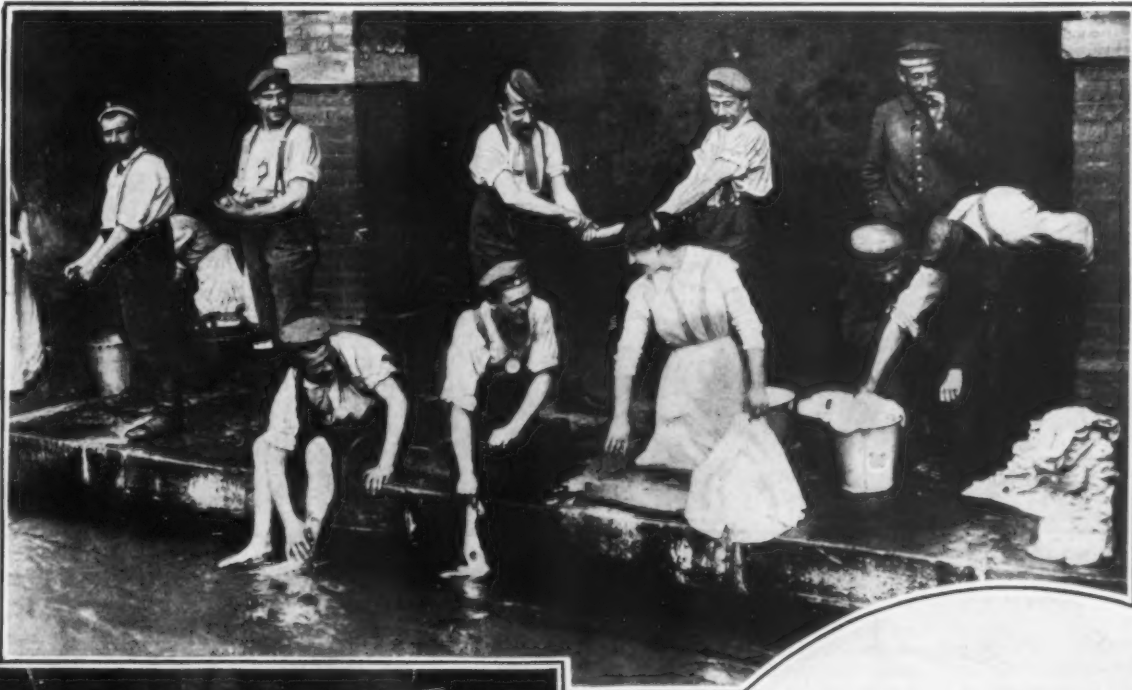


WACO, TEX., PILES SURPLUS COTTON ON THE STREETS

Waco, Tex., recently presented the unusual spectacle of more than \$900,000 worth of baled cotton piled on the streets and in vacant lots. The receipts were so heavy that the warehouses could not store all that was offered. Waco

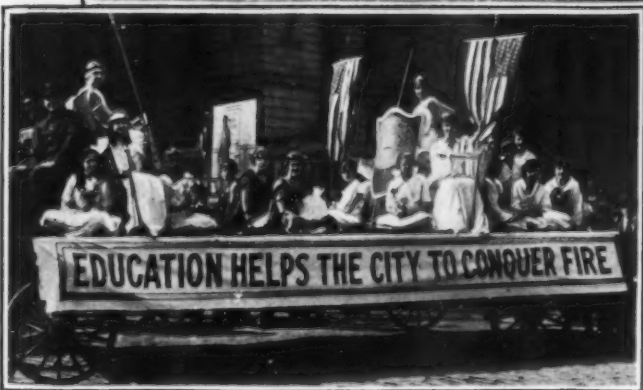
expects to handle, this season, 30,000 bales of cotton, valued at \$3,000,000. A bale weighs about 500 pounds. The price of 17.5 cents a pound, at the middle of October, was the highest since the War Between the States.

THE WORLD'S NEWS



SOLDIERS TAKE TO WAYS OF PEACE

German soldiers in an occupied town in northern France helping the women with their laundry work. Where soldiers are billeted for a long time in one place it is almost inevitable that they get on friendly terms with the inhabitants, and even the deadly national hatred between France and Germany breaks down as between individuals. Soldiers frequently help with the work of the villagers who are their unwilling hosts.



FIGHTING THE FIRE FIEND

October 10th was Fire Prevention Day, when the authorities in many localities sought to impress on the public mind the importance of preventing fires. In New York City a parade was held in which many floats were used to emphasize the warnings and instructions sent out by the fire department. The United States is notorious for its large annual loss from fire.



FRANCE'S BIGGEST GUN

The largest calibre in the French artillery service is a 40-centimeter rifle. Some idea of the immensity of this engine of destruction may be gained by comparing the size of the soldier who has inserted himself into the muzzle of the gun with the gun itself. These great rifles are mounted on and fired from railroad trucks.



SAN ANTONIO WITNESSES BIG MILITARY PARADE

The provisional Twelfth Army division was reviewed in San Antonio, Tex., October 3d, by Brigadier General Henry A. Greene. In line were 15,000 men with 5,000 horses and mules. The division included 1,000 cavalymen

and 1,800 artillerymen. All branches of the service were represented except the airmen. General Funston witnessed the parade, which was 10 miles long. This column is about the size of General Pershing's column in Mexico.

WATCHING THE NATION'S BUSINESS

BY THOMAS F. LOGAN, LESLIE'S WEEKLY BUREAU, WASHINGTON, D. C.



THE CLASS OF 1916 CHINESE INDEMNITY STUDENTS LEAVING FOR SAN FRANCISCO

The group includes 45 young men, who will study commercial and industrial subjects in the United States, and 10 young women, five of whom will devote their time to the study of medicine. The other young women will interest themselves in music and the arts. In addition to

these 55 students whose expenses in America are paid, there are independent students in the group, bringing the total up to nearly 80. The picture was taken in front of the American Consulate General, now the property of the United States, at Shanghai.

BIG OBLIGATIONS ASSUMED BY U. S.

EUROPEAN claims for damage done by the revolutions in Mexico amount to \$400,000,000. The British and French embassies in Washington recently called to the attention of Secretary Lansing the fact that the Carranza government has seized the assets of British and French banking institutions in Mexico City. The British chargé d'affaires at Mexico City, now in Washington, said that Great Britain could not permit Carranza to imperil British interests. The implication was that unless the United States takes some action in behalf of the British and French banks, these governments will take matters into their own hands. Apparently London and Paris feel that the Monroe doctrine should not only give the United States a free field on this continent, but that it should place upon us the obligation of protecting foreign interests. It was with this understanding that Europe kept hands off in Mexico throughout the four years of revolution in that country. How much longer European nations can be induced to hold aloof is a matter of speculation. All that the State Department has done is to send these new complaints to American commissioners meeting with the Mexican representatives in Atlantic City. The American commissioners have served notice that claims of European nations against Mexico must be considered in any adjustment that is to be reached. Since foreign governments held off at the request of the United States, they considered that the Washington government is responsible for the satisfaction of these claims, and they need the money.

PUTTING IMMIGRANTS ON THE FARMS

THE suggestion recently was made to officials in Washington that some organized effort should be made by the Government to distribute the immigrants who come to this country after the war in Europe. It was pointed out that there are a large number of farms in Vermont and New Hampshire and other eastern States, as well as many other sections, and especially in the South and on the Pacific Coast, which are now vacant or can be bought on easy terms. This is a large factor in the development of the financial prosperity of the United States, and with the population growing so steadily, with consumers increasing and agricultural producers decreasing, it is about the only practical plan for the reduction of the cost of living. Commissioner Caminetti of the Bureau of Immigration said recently that to facilitate settlements of this kind, the new farm loan system will be helpful. Authority was recently vested in the Bureau to promote the distribution of laborers and settlers upon lands owned by the Government and also upon other lands. Efforts are being made to evolve a practical system of farm colonization and to enlist the

cooperation of the individual States. The States are being asked to reserve lands to solve the problem of immigrant distribution. Commissioner Caminetti has been working with Secretary Wilson of the Department of Labor and Secretary Lane of the Department of the Interior to develop a practical plan for the distribution of immigrants.

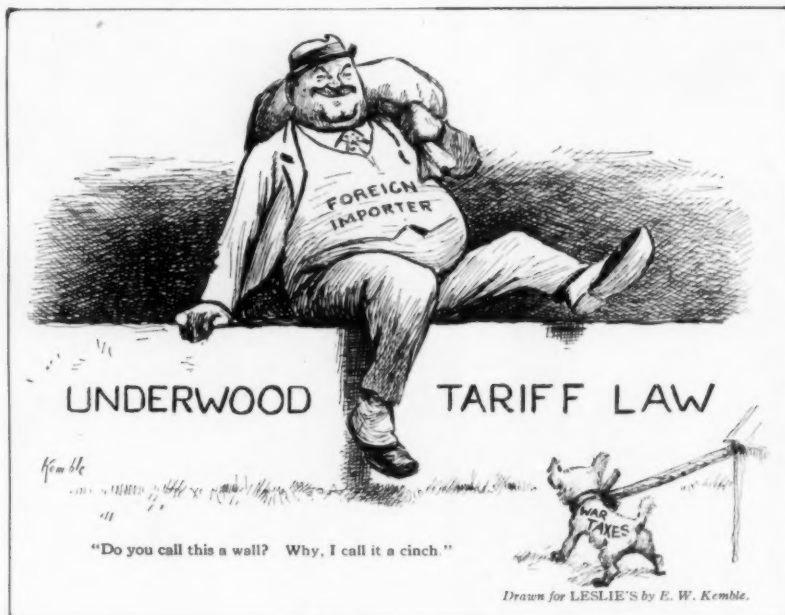
PREPAREDNESS COSTS LESS THAN PENSIONS

PREPAREDNESS pays for itself in the saving of pensions. If the United States Government had been strong and well prepared, the Civil War would have been over in a few weeks. Compared with Spain, the United

BIG GUNS FOR BIG FIGHTS

THE object lessons of the present war in the matter of naval gunnery all tend to prove that it is the smashing power of the big gun which decides modern naval battles. Recent reports emanating from authoritative sources stated that German ordnance experts had perfected a 17-inch gun for mounting on their newest dreadnoughts. England, jealous of all contenders for naval supremacy, quickly built and tested an 18-inch gun, which it is preparing to install on its newest battleship. The heaviest gun now in use in the American navy is of 14-inch caliber. Secretary Daniels is authority for the statement that this gun will shoot farther, shoot straighter and

hit harder than any gun now in use or known to be designed by a foreign country. It is an axiom in the American navy that a ship should mount the smallest big gun that will pierce the enemy's armor over a vital point at the maximum probable fighting range. The 14-inch guns in use in our navy will penetrate 12 inches of armor at 12,000 yards. The 16-inch guns which have been perfected by American ordnance officers, and which it is proposed to mount on some of the ships authorized under the new naval program, will be extremely powerful. A 2100-pound projectile fired from one of these guns at a recent test went through a heavy armor plate, tore through a sand dune, and nearly demolished a house which happened to be in its path. It is estimated that the 18-inch guns of the British navy will weigh approximately 150 tons each, and that the weight of the projectile will be about 2,900 pounds. The decision of the British Admiralty to build these guns is believed to be based upon the result of the naval battles with German fleets off the Dogger Bank and the Falkland Islands. The Dogger Bank engagement, in which the German battle cruiser *Blücher* was sunk, was begun at a range



States was well prepared for the Spanish war, and the consequence was that comparatively few lives were lost and few pensions paid. The entente allies suffered their greatest losses in the present war when they were unprepared. Frank A. Vanderlip of the National City Bank recently said that the greatest need of the day is for universal military, industrial and economic preparedness. Like Colonel Roosevelt and other enlightened public men, he advocated training in military service of all able-bodied men. Roughly estimated, the increase in the army and navy appropriations this year amounted to \$200,000,000. Great Britain is spending that much for two weeks of war. So is Germany and so are Russia and France. Thus preparedness is a guarantee to peace. It is national insurance against war, which involves tremendous suffering and death. That it is cheaper than pensions is shown by the fact that this country has spent \$4,940,304,143.05 in pensions.

of 18,000 yards.

MEXICO A BAD NEIGHBOR

IT remained for Secretary Lane of the Department of the Interior and now head of the American members of the joint American-Mexican commission meeting at Atlantic City to give a concise and impartial opinion of what our Mexican policy means. "Since Carranza's recognition," Mr. Lane said, "we have seen Americans who have gone into Mexico on peaceful errands murdered; we have seen our towns upon the border raided and Americans slain on American soil. These outrages caused the President to send our own troops into Mexico, and this course cannot be otherwise construed than as a recognition of the fact that the de facto government in Mexico recognized by ourselves and by other nations is not fulfilling the duty which one government owes to another. . . . Mexico is a bad neighbor now."

THE TREND OF PUBLIC OPINION

BY CHARLTON BATES STRAYER



RESCUED PASSENGERS OF THE TORPEDOED STEAMER "STEPHANO" AT NEWPORT

Destroyers of the United States Navy picked up the 226 passengers of the British liner *Stephano*, torpedoed by the German submarine U-53 off Nantucket, October 8, and brought them all safely to shore at Newport, R. I. Among the passengers were 33 women and 10 children. Newport homes were opened to receive those who were brought ashore.

WAR REACHES OUR SHORES

WHEN Germany in June, 1915, sent her first U-boat from Wilhelmshaven to the Dardanelles, torpedoing at the end of the trip the British battleship *Majestic*, the *New York Herald* predicted that Prussia was turning out under-sea craft that could easily reach our shores. That prediction was realized when the U-53 slipped into Newport harbor and after a brief visit sank five merchantmen off the Island of Nantucket. The exploit proves, as George W. Perkins points out, that the dream of our "splendid isolation" is gone, while Henry Reuterdahl, the naval writer, welcomes the incident as the "finest thing in the

Professor of International Law at Columbia University, thinks Germany's U-boats have a perfect right to operate near the American coast, provided they keep outside the three-mile limit, refrain from sinking ships without warning and observe the other rules of international law.

Throughout the submarine controversy our Government has held that a submarine should not sink a merchantman unless it is absolutely impossible to send or convey her to a port of the nation whose vessel makes the attack. But European submarines can operate off our shores only with the intention of sending all ships to the bottom. The United States has also demanded, in all of its notes, that passengers and crews of merchant vessels must not be put into small boats at such a distance from land as to give no surety that they would reach places of safety, and to this Germany agreed. Germany will find it exceedingly difficult to live up to this condition. In the present cases it was United States destroyers that brought to safety the victims of the attacks. Should the submarine activity so increase as to amount to a virtual blockade of American ports a serious issue would be raised. Washington has already protested, and successfully too, against the British practice of holding up and searching vessels entering and leaving the port of New York. On the same ground, and still more vigorously, the United States is justified in protesting against submarine warfare near our shores. Washington seems convinced that in the five sinkings by the U-53, Germany has kept her pledges. Coincident with the return of Ambassador Gerard, the *New York World* prints an article from its Berlin correspondent saying Mr. Gerard comes home "solely to tell of the U-boat menace."

that he will give himself up to it with his whole soul and without rest." Prof. Münsterberg claims the translation of his letter is "miserable and misleading." It is also to be said that Prof. Münsterberg, in the *New York Times* in July last, advocated Mr. Wilson as the ideal mediator between Germany and England.

THE BASIC 8-HOUR DAY

THE railroads have steadily contended that the trainmen do not want an 8-hour day. Vice-President Fitzpatrick of the Brotherhood of Railroad Trainmen discussed in *The Railroad Trainman* of January, 1913, the difference between an 8-hour work



From the New York Evening Telegram
THE OLIVER TWIST OF EUROPE

world that could happen to the United States" because it is an unanswerable argument for preparedness. Colonel Roosevelt sees in the sinkings a striking object lesson of the "unpardonable incompetence and inaction of the Administration since the European War began" in delaying until now all steps to build up the navy, and declares further that Mr. Wilson has made the United States play the part of an "elocutionary ostrich" among the nations. In her last note on the submarine controversy Germany promised to keep U-boat warfare within the limits of international law, provided the United States took up with Great Britain the illegality of the latter's blockade, reserving to herself the right to modify her submarine warfare unless this were done. The Administration paid no attention to this threat, and the possibility has therefore remained open of a renewal of submarine warfare on an enlarged scale. Professor Ellery C. Stowell, Associate

A PACIFIST PLOT

UNDER this title, *La Semaine Littéraire*, a leading Swiss periodical, publishes an article which represents the German Government as working through a network of international Hebrew financiers in neutral countries to create an atmosphere favorable to a sentimental peace. This article declares the Roman Catholic Church in the United States is working on the same lines, and when the time seems ripe President Wilson or the Pope will offer mediation. "All the forces of the neutral countries will then be brought into play," says this writer, "and, to these will be added the different pacifist organizations of a moral, religious, or socialist nature." The *London Spectator* declares it is "by no means alarmed" by such predictions because none of the Allies have "the slightest intention of allowing it to happen." Contrary to the Swiss article, is the declaration of W. C. Bullitt, Berlin correspondent of the *Philadelphia Public Ledger*, that great as is Germany's desire for peace, the Foreign Office does not look with favor upon mediation by the President of the United States, and that the prevailing view in Germany is that "the hand of Wilson is the hand of England."

A remarkable letter from Prof. Hugo Münsterberg of Harvard University to the German Chancellor, intercepted in the mails by the British authorities says that he is writing articles which appear without his name, favoring peace and urging President Wilson as mediator. The translation makes him say that should President Wilson "work himself into the idea of being the arbitrator of the world, he will be so intoxicated by the joy of playing a historic part



From the Brooklyn Eagle
"IS MY CROWN ON STRAIGHT?"

day as applied in manufacturing and building trades and in railroading. He showed that in the former eight hours is the maximum working time and every effort is made to prevent overtime. He then pointed out that what the Brotherhoods wanted was an 8-hour basic day, not making a limit to the number of working hours, but prescribing overtime for all work over the basic 8 hours. Railroad officials claim that this is the victory won by the Brotherhoods in the new 8-hour law. In the passage of the Adamson Law the non-union railroad employees, representing 80 per cent. of total employees, failed to secure recognition either from Congress or the President. The non-union employees are now preparing petitions to Congress, asking that the entire subject of railway hours and compensation be investigated and urging that no advances be made to the highest-paid classes which would militate against advances to the lower-paid employees.

SEEN IN THE WORLD OF SPORT

BY ED A. GOEWY (THE OLD FAN)



RIVAL MANAGERS

Wilbert Robinson, manager of the Brooklyn National League pennant winners, and Manager Bill Carrigan, of the Red Sox, American League leaders, giving their final handshake for the benefit of the camera men. After that the pipe of peace was laid aside, the hatchets were dug up and the war was on in earnest.

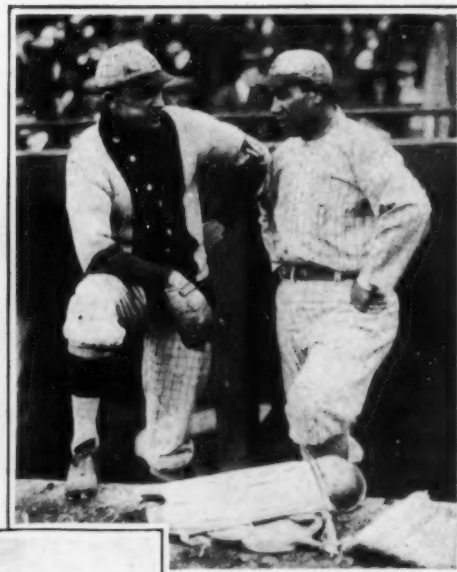
RED SOX WIN WORLD'S SERIES, FOUR GAMES OUT OF FIVE

No world's series of recent memory opened with two such sensational battles as marked the beginning of the 1916 classic at Boston. The Red Sox team, including some veterans of the victorious campaigns of 1912 and 1915, were the favorites, being opposed by a team of which comparatively few had taken part in so important a series. But the Brooklyn tossers displayed all the gameness which enabled them to capture the National League bunting this year, and satisfied the 75,000 spectators that they were worthy successors of Ned Hanlon's famous pennant-winners of 1899 and 1900. With the score 6-1 against them in the ninth inning of the first game, the Superbas came up with a rush and lost by but a single tally. The second battle, the longest in World's series history, was contested for 14 innings. Brooklyn defeated, 2-1. Third game, played in Brooklyn, was won by Superbas, 4-3; fourth game by Red Sox, 6-2; and fifth game, in Boston, by Red Sox, 4-1.



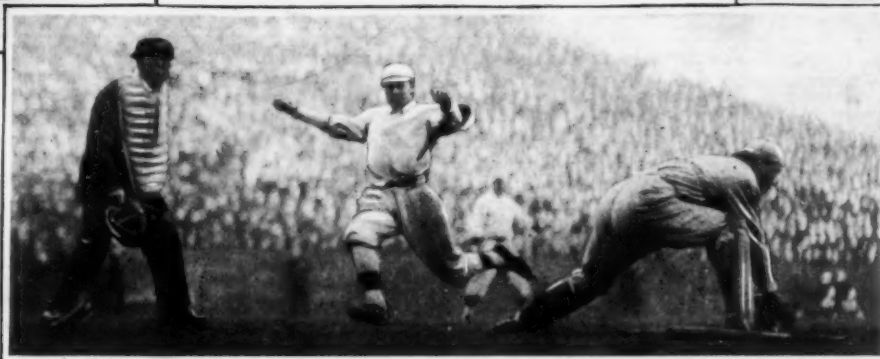
THROWING OUT THE FIRST BALL FOR THE OPENING CONTEST

Little Miss Dorothy Lannin, daughter of Joseph J. Lannin, president of the Boston American League club, is a thirty-third degree fan, and hasn't missed a World's series since she witnessed her first classic a few years ago, seated on her parent's knee



BROOKLYN'S BATTERY

"Rube" Marquard, the Brooklyn team's portside twirler, who pitched sufficiently well to have won the opening game had he been given first-class fielding support, and "Chief" Meyers, the Indian backstop, discussing war plans before the beginning of hostilities. Meyers' only miscue was a passed ball, but he atoned for this with a three-base hit.



A MOST EXCITING MOMENT IN THE SEVENTH INNING OF THE FIRST GAME

Walker dashing over the plate with the second of the three runs scored in this frame, the one which spelled the Superbas' downfall. Walker might have been tagged, but Cutshaw's throw to catch him was wide, and Meyers was pulled from the plate.

THE SERIES

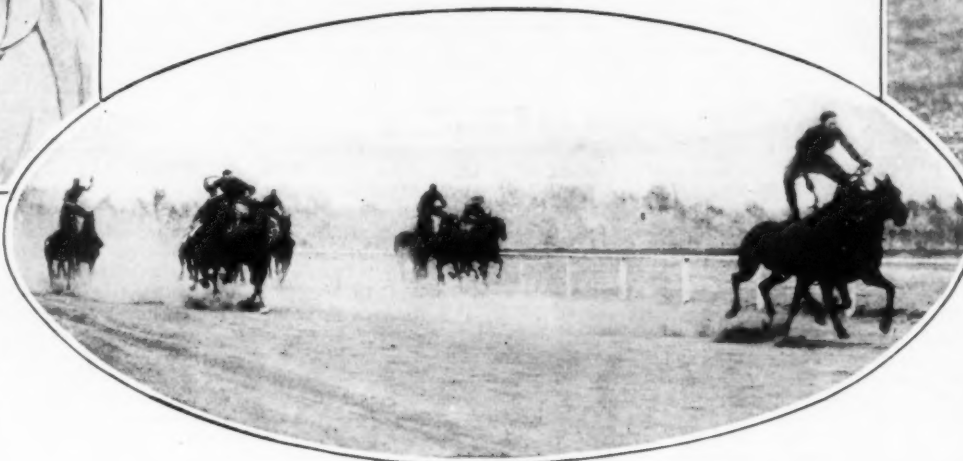
Boxes and bleacher seats, crowded with fans. Restless, uneasy—but eager, intent. Paying scant heed to the din of the bands. Cheering or gibing, their feelings to vent. Look! What is that? 'Tis the flash of a uniform. Aye, note those others. Yes there come the men. Yells, like the crash of a thousand tongued cannon. Ring and re-echo again and again. On, on with the play, boys, for this we've long waited. Prove that you're worthy the honors you bear. Fight to the last ditch—neither ask nor give quarter.

Give us the best in you, up, do and dare. Think once again of those former years' heroes. Keep to the lines which they hewed straight for you. To-day in the limelight you clash for the millions. Stick to your guns till the last play is through. Ah, well, 'tis all over. Here's health to the winners. Toast 'em and cheer 'em, they're kings for a day. The losers' heartaches in a twelvemonth will vanish. Then heroes quite new we'll speed to the fray.



MISS SEARS CONQUERS TENNIS CHAMPION

Few persons have enjoyed the honor of defeating Miss Molla Bjurstedt, of Norway, the American National Woman's Lawn Tennis Champion, but this unusual feat was accomplished recently by Miss Evelyn Sears, of Boston, in the challenge match at the annual tennis tournament of the Longwood Cricket Club. The scores were 3-6, 6-3, 6-2.



AMERICAN SOLDIER RIDERS FEATURE OF HAWAIIAN RACE MEET

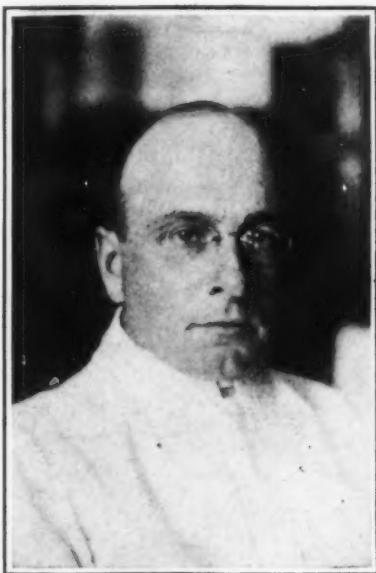
The feature of the recent opening of the racing season at Honolulu was the contests in which the men and horses of the First Field Artillery and the Fourth Cavalry, of the United States army, took part. The picture shows the finish of the Roman race, with each soldier boy riding his team of mounts while standing, a spectacular and hazardous performance. The distance covered was a mile and a quarter.



DAUGHTER OF SOUTH CHAMPION GOLFER

The women's golf champion-ship of the United States, the highest honor to which an American woman golfer can aspire in this country, recently passed into the hands of Miss Alexa W. Stirling, of Atlanta, Ga., at the Belmont Springs Country Club tournament. The champion defeated Miss Mildred Caverly, of Philadelphia, in the final round, two up and one to play.

PEOPLE TALKED ABOUT



AMERICA IS PROUD OF HIM

Dr. Alexis Carrell of Rockefeller Institute, New York City, by his many improvements in the science of surgery, has accomplished wonders for the wounded soldiers in France. Motion pictures taken in the hospitals there and exhibited by the Clinical Film Company of New York show in detail the delicate operations of removing bullets from deep wounds and his methods of introducing healing fluids. While the pictures are for exhibition only in medical colleges, their clinical value to the surgical profession is great.



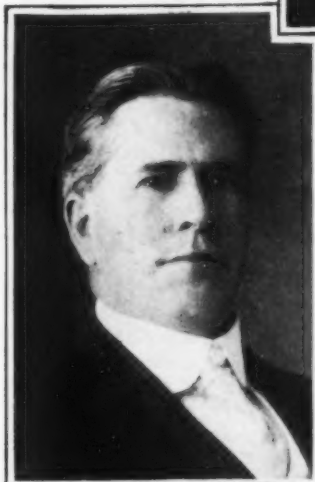
A CONGRESS-WOMAN SHE WOULD BE

Unless something happens, and the lady in question is hoping that nothing will, Miss Jeanette Rankin, of Helena, Montana, is going to be the first woman to be a member of Congress. She was the choice of 30 out of 40 counties for Republican candidate for congress-woman at large.



IN CHARGE OF A CAMPAIGN

"By unanimous vote" was the secretary's report when Mrs. Leicester C. Hall was elected chairman of the Republican Central Committee of Inyo County, the second largest county in California. She is the first woman in her State to hold such a position. Mrs. Hall is the daughter of Jim Butler, the "Father of Tonopah." Tonopah, by the way, is a gold region in Nevada.



HE SHAMED A MOB

Rev. Perry E. Pierce, pastor of the First Methodist Church of Nowata, Okla., rescued from a mob, bent on lynching them, two negroes accused of being implicated in the murder of a deputy sheriff, during a jail delivery. The rope which was noosed about the neck of one of the negroes was thrown over the limb of a tree in his church yard when Mr. Pierce persuaded the crowd to return the prisoners to the jail. Unfortunately, the negroes were not locked in cells but left in a corridor from which a second mob took them at night and hung them.



JAPAN'S "STRONG MAN"

Washington is interested in the recent appointment of Lieutenant-General Count Terauchi as Premier of Japan. The count, who was formerly Minister of War and Governor-General of Corea, represents the army party in Japan and favors an aggressive military policy and a greater kingdom. It is said that Count Terauchi was only 60 days in completing the Japanese domination of Corea. A Japanese paper recently stated that if he were made Premier "it would not be long before the Japanese army would be on its way to Peking."



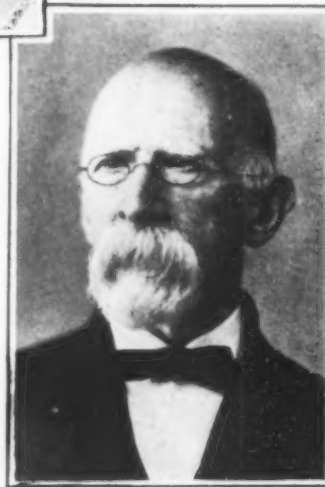
JAPAN'S NEW AMBASSADOR

After he had asked what teams were competing for the world's championship, His Excellency, Dr. Aimaro Sato, the new Japanese ambassador to America, inquired as to the progress of the presidential campaign, thereby demonstrating his appreciation of relative values in news items and his familiarity with American interests. Dr. Sato recently arrived in Seattle en route to Washington. He has been in diplomatic service for 25 years and represented Japan in the peace negotiations at Portsmouth, N. H., in 1905.



SHE MAY VOTE FOR WILSON

The Democrats are no less chivalrous than are the Republicans who recognize the right to office of the women on this page. The Democratic Party of Illinois, at its recent convention, went on record as favoring equal suffrage, an eight-hour day for men and women not engaged in agricultural pursuits, a workmen's compensation act, and Mrs. Katherine Waugh McCulloch, of Evanston, for a presidential elector.



FORTY-FOUR YEARS A CORONER

Count Terauchi has a few more medals than has Dr. William H. Taylor, but Dr. Taylor is entitled to several for serving as Coroner of Richmond, Va., for 44 years at a yearly salary of \$100. In this long tenure of office he has rendered decisions in inquests over 10,000 bodies. In addition to this record, he has the distinction of being the only man in the State who was ever State Chemist. He was appointed to the office when it was created in 1873 and he was still the incumbent when the office was abolished in 1906.

Outpost of Ninth Massachusetts Infantry watching for Mexican "snipers."



Photographed at Camp Cotton, El Paso, Texas. Look for the famous muslin sack.

"BULL" SMOKING

The big, overshadowing reasons why "Bull" Durham is so widely smoked—so unanimously approved—are—

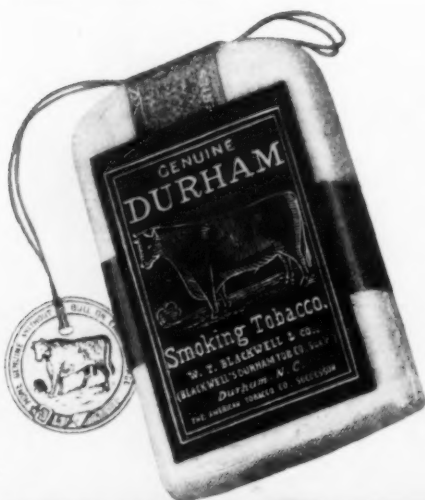
BECAUSE—

"Bull" Durham makes the freshest, sweetest, most thoroughly satisfying cigarette in the world.

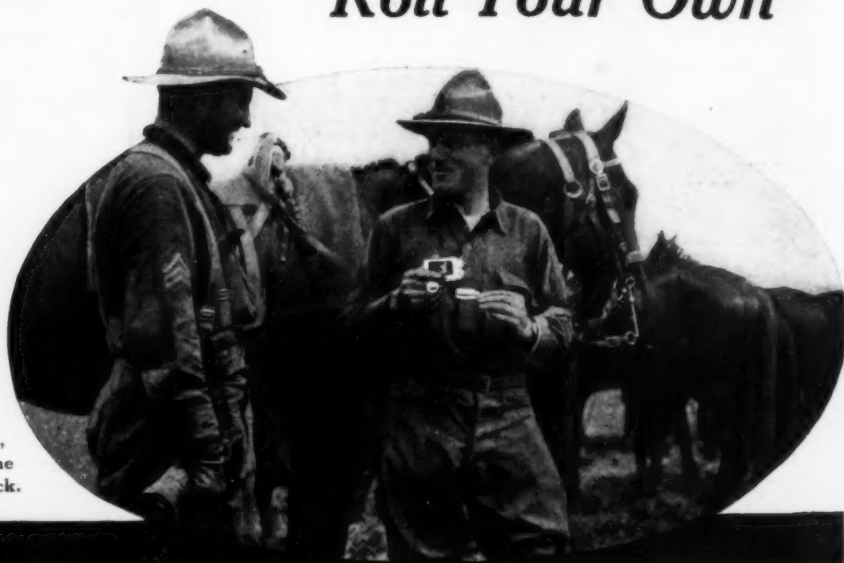
BECAUSE—

"Bull" Durham has an aroma and flavor entirely different from those of any other tobacco.

Get the world-famous tobacco in the world-famous muslin sack



"Roll Your Own"



Officers of the First New Jersey Cavalry at Douglas, Ariz. Look for the famous muslin sack.

Machine gun of the Fifth
Massachusetts guarding
the border at
El Paso.



These guns are concealed by
the mesquite brush. Look
for the famous mus-
lin sack.

DURHAM

TOBACCO

The *one* tobacco that's smoked by practically every soldier-smoker of the U.S.A.—

AND—

The *one* tobacco that's always found in every nook and corner of the world where civilized men are found—

AND—

The *one* tobacco that's smoked by men in every walk of life—the universal favorite—is—"Bull" Durham.

with "Bull" Durham



Officers of the
First Arizona.
Photographed at
Douglas, Ariz. Look
for the famous muslin
sack.



Ask for FREE package of
papers with each 5c sack

Pabst Extract American Girl Calendar For 1917

The American Girl, at home and abroad, is famed for her beauty, her grace and her charming feminine ways.

All that is characteristic of the typical American Girl is exquisitely portrayed by the famous artist, Mr. Frank H. Desch, in the Pabst Extract American Girl Calendar for 1917. The face, the form, the pose, the costume, the freshness and charm of vigorous youth—make a composite picture of womanly beauty that calls forth the admiration and praise of everyone.

This beautiful art panel—shown in illustration herewith—is seven inches wide, thirty-six inches long. It is lithographed in twelve shades and tints, harmoniously blended, and makes a pleasing and attractive decoration for any room or office.

No advertising matter whatever—not even the title or months—is printed on the front. Scores of calendars, far less artistic, are sold in art stores at prices ranging up to a dollar or more. But we send you this calendar free, asking you to pay only the cost of packing and mailing, hoping that it will remind you that

Pabst Extract The Best Tonic

"Brings the Roses to Your Cheeks"

—that it is a natural tonic which enriches the blood, rebuilds the wasted tissues of the body, steadies the nerves and tones the entire system. Being a perfect blending of the extract of choicest malt and hops with iron, it is nature's own builder and reinvigorator—a splendid tonic recommended by leading physicians for nursing mothers, convalescents, anaemics, all who are run down from any cause, and as a revitalizer for the aged.

Order a Dozen from Your Druggist
Insist Upon It Being "Pabst"

The U. S. Government specifically classifies Pabst Extract as an article of medicine—not an alcoholic beverage.

This Calendar is Free

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PABST EXTRACT CO.
Department 3,
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BEATING DOWN AUSTRIA

BY MARTIN MARSHALL



AUSTRIAN OFFICERS WHO ARE VETERANS

This photograph, one of the most recent to reach this country from Austria, was taken last June and shows a group of officers who were in quarters near Vienna. It is interesting to note that they are nearly all men of mature years. Austria, like France, has lost her young men because they were in the army at the outbreak of the war, and the personnel of two years ago is almost all gone.

IT has been pointed out frequently that Austria-Hungary is the most vulnerable part of the Central Empires' alliance, and that the first signs of the disintegration of the Germanic forces will be apparent there. Russia knows this and it is against Austria that the heaviest blows are being aimed by the czar's forces. Germany realizes the danger there, too, and has made great sacrifices to stay the failing powers of the dual monarchy. General Mackensen, next in public esteem after von Hindenburg, is in command of one sector on the eastern front and General von Falkenhayn, former chief of the Imperial Staff, is in command on another. The operations against Bulgaria by the Russians and Rumanians are closely bound up with the campaign for the defense of Austria.

Following well-established policies the Germanic powers attempted to deliver a crushing blow to Rumania immediately after she entered the war, and to date the Rumanian forces have fared badly, even though supported by large numbers of Russian troops. This was only to be expected, since Rumania's soldiers were inexperienced in war and her officers lacked the practical knowledge of veterans. Opposed to them were men and officers who had learned war in the hardest school, and most of the early successes of King Ferdinand's troops have been nullified.

The attention of the world has been largely centered upon the operations in Transylvania, where the Rumanians assumed the offensive at the very beginning of their campaign, and in Dobrudja, where the Bulgars, assisted by Germans and Austrians, promptly occupied territory that they were obliged to cede to Rumania at the close of the second Balkan war. But the real work against Austria is being done by General Brussiloff's group of Russian armies, who are pressing forward to take Lemberg in Galicia and are contesting for the passes across the Carpathians into Hungary.

Winter is at hand in the Carpathians and it is doubtful if a decision can be reached before the snows so seriously hamper military movements as to force a partial suspension of fighting there. Of course, desultory hostilities will continue as they did last winter and the winter before, and many lives will be lost even if the hostile lines do not change materially.

Indications are that a serious effort is being made to take Lemberg before winter sets in. Brussiloff's men move steadily nearer, purchasing every foot of ground at fearful cost. Even with Lemberg in enemy hands the end of Austrian resistance might

still be far off, for Germany evidently has no intention of abandoning her ally to her own resources. Austria has put forth every effort to hold her own. All men up to 50 years of age physically able to bear arms are in the army. The resources of the country have been used lavishly. The hardships of war are borne with fortitude, although a large element in Hungary is expressing dissatisfaction with the war and hinting at a separate peace with Russia. There seems to be no prospect of such an arrangement, however. Germany has a firm hand on the military forces of the dual monarchy and will not allow any defection by Hungarians or other races out of sympathy with the royal house.

France passed the peak of her strength in soldiers last June. It is probable that Austria-Hungary reached a similar position much earlier, but so little news leaks out of Vienna that we cannot know definitely. It is a reasonable supposition, however, that Austria will have to look to Germany, and perhaps to a small extent to Turkey, to make good future losses of man power, and these are certain to be heavy. Russia will not be economical of men when the time comes for the last desperate advance.

Bulgaria is assailed on two sides; by the most polyglot army in the world in Macedonia and by Russians and Rumanians on the north. So long as Bulgaria can hold her enemies at bay Austria is safe from assault on her southern frontier. Once Bulgaria is disposed of the empire of Franz Joseph becomes especially vulnerable to attack through Serbia. It is conceivable that the army now based on Saloniki may, next year, strike Austria. This is, however, less than probable. If it should occur, the end of Austria's resistance would not be far off.

Greece seems likely to remain neutral. It is to be doubted if the Allies want her assistance now. Her army is disorganized, her treasury is empty and her people divided. If she joined in the war, she would claim rewards out of all proportion to her services in the event of the Allies being successful. If she stays neutral she can claim nothing, and some of her territory may be used to recompense Serbia.

The vitality shown by Turkey is one of the surprises of the war. She keeps fighting on all sides and can send men to the assistance of Austria while holding her own pretty well against the British and the Russians on widely separated fronts. It is entirely probable that the end of the war will be coincident with the end of the Turkish nation, but at least the Ottoman empire will go down in a blaze of glory.

Look for the name on the back

Krementz

Four to One in Quality

There is at least four times as much 14 Kt. Gold in one Kremetz Rolled Gold Plate Button as in any other plated collar button made. That is why they never tarnish nor stain the neck. Made of one piece, they last a life-time. 25c. each. Sold with this guarantee: "If damaged from any cause, a new button free."

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You can start it with very small investment

World's Greatest Bowling Game

Own a big-paying TEN-PINNET business—draw the crowds, get the money. Everybody plays—it's new, fascinating, healthful! Alleys 38 to 50 feet long; installed in any room in half-day. Entirely automatic—no pin boys or upkeep expense—just someone to take in money. Write quick for free illustrated catalog and agent's prices. Learn what profits moderate investment will make you in any town this Fall and Winter.

TEN-PINNET CO., 36 Draper St., INDIANAPOLIS, IND.

That Brush makes you almost human

WHITING-ADAMS

Trade VULCAN Mark

RUBBER CEMENTED SHAVING BRUSHES

"Rubber" means rubber in all VULCAN RUBBER CEMENTED BRUSHES. The bristles and hair are actually held in pure, best quality rubber, no fake preparation of coal tar products used in our factory. The brushes are branded "RUBBER CEMENTED" which means that the butt ends of bristles are immersed in STRAIGHT FUSING RUBBER in a plastic state and then vulcanized hard as granite. The process of rubbering and vulcanizing all of our VULCAN RUBBER CEMENTED BRUSHES is our own method, and perfect in all respects. The bristles cannot be pulled out, and the holding parts of these brushes cannot be overcome, also our process of vulcanizing does not burn or injure the bristles.

JOHN L. WHITING-J. J. ADAMS CO.
BOSTON, U. S. A. Brush Manufacturers for Over One Hundred Years
For 60 cents and this advertisement we will send postpaid a nice Bristle Shaving Brush

NOW READY Our New Enlarged MAGAZINE of FASHION

The most unique and possibly the handsomest book of its kind published on this Continent. Newest designs in

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Fine Wearing Apparel

This Magazine of Fashion is yours for the asking. Your name on our mailing list means that you will receive all our publications as they are brought out.

Newcomb-Endicott Company
Dept. E DETROIT, MICHIGAN



A few cents a day will soon make you the owner of a handsome

BURROWES Billiard and Pool Table

Play while you pay. No special room is needed—can be mounted on dining or library table or on its own legs or folding stand. Put up or down in a minute. Sizes range up to 4 1/2 x 9 ft. (standard). Prices of Tables, \$15 up. Cues, balls, etc., free.

Burrowes Tables are splendidly made in every particular. Great experts say that the Burrowes Regis High-Speed Rubber Cushions are the best made.

Burrowes Tables are now on sale in many cities and towns. You may inspect them before ordering, if you wish.

FREE TRIAL—NO RED TAPE

Write us for catalog (illustrated), containing free trial offer, prices, terms, order blanks, etc.

The E.T. BURROWES CO., 500 Center St., Portland, Me.

THE BILTMORE NEW YORK

Vanderbilt and Madison Aves.
43d and 44th Sts.

ANNOUNCE

the opening of The Supper
Room

MONSIEUR MAURICE

and

MISS FLORENCE WALTON

will have charge of the dancing and give
their own wonderful exhibition
after the theatre

The Social Rendez-Vous for afternoon tea
4 to 6 P.M. Kaluluhi's Hawaiian Orchestra

BRINGING BOYS BACK TO NATURE

NOT every convert to the back-to-nature gospel is dyspeptic or weary of the ephemeral pleasures of urban life. Up in Connecticut—in Rowayton, to be exact—a man, who by his own admission is a "blossoming amateur as a farmer," is leading natureward a little flock of disciples whose average age is about twelve years. On the French Demonstration Farm, William Leslie French teaches his half-dozen wards, once waifs, to be self-supporting, self-respecting, capable



PAYING THEIR WAY

Orphan boys on the French Demonstration Farm raise vegetables and fruits, some of which they can or preserve for sale.

citizens. Their course of training is thorough, and includes agricultural work, manual training, "book learning," and a unique laboratory course in physical geography and traffic management. A large relief map of the United States, which the boys have constructed, is charted to show the natural resources of each part of the country, and little railroads make the problems of commerce and transportation interesting as well as real.

The farm is a composite memorial to a group of "idealists who have passed beyond" and whose memories are immortalized in the life of these boys rather than in granite shafts. Semi-philanthropic in its nature, the farm is cooperative, and each boy, by raising and selling produce, is able to contribute toward his expenses or to help make it possible for another boy to enjoy the same chance.

Mr. French is an authority on the subject of character analysis as revealed in handwriting. His knowledge of this science is of material aid to him in studying the natures of his boys and in training them. "It takes me six or eight months," he says, "to get the liar or thief out of a boy."

In caring for their mental and moral growth, Mr. French does not overlook the value of physical soundness. The boys sleep in the open air the year around and follow a rigid system of baths and exercises. The value of the training is shown by the record of the past year, in which no boy was sick even for a single day.

STRIKE-PROOF

If never an electric spark

Along the wires should leap,
And on the city's traction lines

The wheels should go to sleep,

If every car both near and far

Stood rooted to the spot,

From Harlem to the Battery,

I would not care a jot.

If grass should grow between the rails

On every trolley track,

And all New York should have to walk,

Each day downtown and back,

I still with equanimity

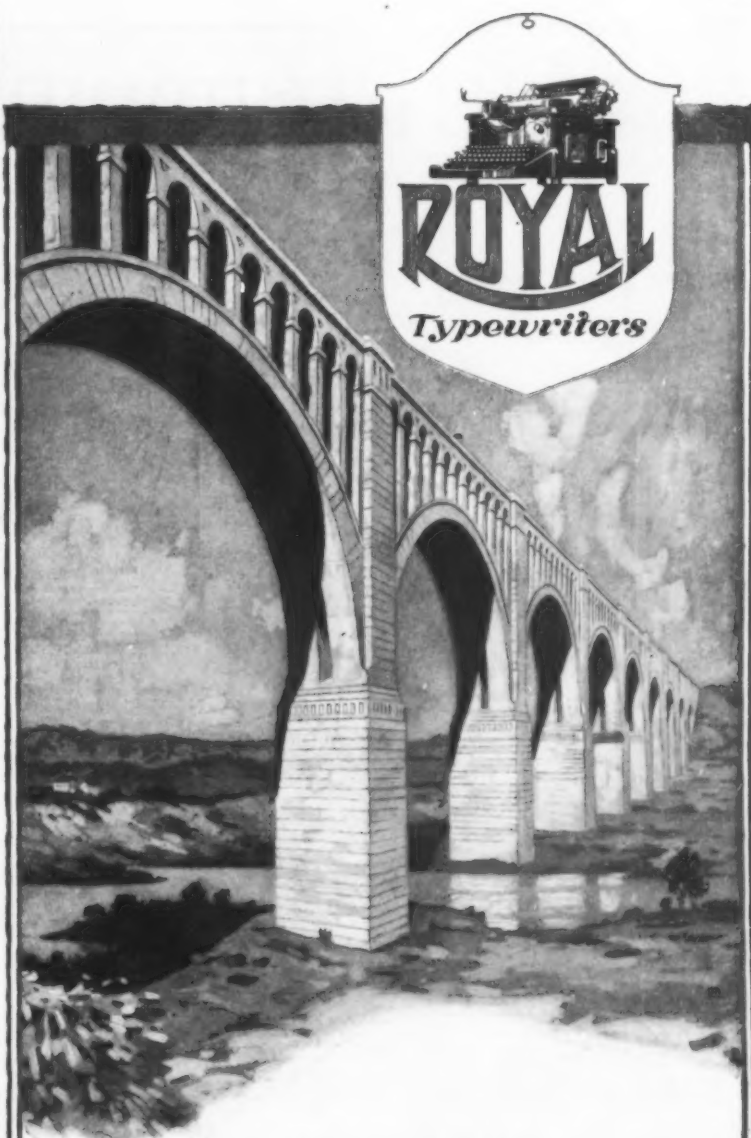
Would contemplate the scene—

No threatened tie-up troubles me,

I have a limousine.

MINNA IRVING.

In answering advertisements please mention "Leslie's Weekly"



The ROYAL TYPEWRITER and the ROAD of ANTHRACITE

The Lackawanna Railroad recently spent \$12,000,000 constructing the great Tunkhannock Viaduct, the largest concrete bridge in the world, to save operating expense between Scranton, Pa. and Binghamton, N. Y.

This "Ninth Wonder of the World" shortens the distance only 3.6 miles, but it means economy, efficiency—"good railroading".

In accordance with these high business standards, Lackawanna correspondence, tabulations and records are written on

Royal Standard Typewriters

They satisfy the Lackawanna. They are "good railroading"—good business.

Thorough tests demonstrate to big business that the Royal is the one typewriter which combines best work with longest life.

Royals reduce operating costs because they are built to last longer, to operate faster and more neatly than any other typewriter.

A test will convince you. Write or 'phone the nearest Royal agency for a demonstration.

Royal Typewriter Company, Inc.

Royal Typewriter Building, 364 Broadway, New York

Branches and Agencies the World Over

"Compare the Work"

"Swift's Premium"

Buy It Whole

Boil the Shank

Premium Ham Shank with Vegetables

Wash ham shank and boil about three hours slowly. Remove from water and cook in the water cabbage, turnips, carrots and onions, until tender. Reheat the ham and serve as a boiled dinner.

Broil or Fry the Center Slices

Premium Ham Shank without parboiling

Wash ham shank and boil about three hours slowly. Remove from water and cook in the water cabbage, turnips, carrots and onions, until tender. Reheat the ham and serve as a boiled dinner.

Bake the Butt

Premium Ham Baked with Tomatoes and Onions

1 center slice of ham, 3/4 of an inch thick.
2 medium sized tomatoes
3 medium sized onions

Lay ham in baking pan. Slice first the onions and then the tomatoes on top until thickly covered. Add one cup of water and bake one hour, basting frequently with juice in pan.

Premium Ham Baked with Apples

1 center slice ham, about 3/4 of an inch thick. Cut off the fat and put (fat) through grinder. Spread on ham and cover all with brown sugar. Core apples and season with sugar and spirit, put in pan and add 1/2 cup water. Bake in a very slow oven about fifty minutes.

Creamed Premium Ham on Toast

2 tablespoons butter 2 tablespoons flour
1/4 teaspoon salt Pepper
1 1/2 cups chopped cooked ham (boiled or broiled)
2 hard boiled eggs—sliced 1 cup milk

Melt butter and stir in flour without browning. Remove from fire and add milk and seasoning, stirring well. Season to taste and cook until creamy. Add sliced and hard boiled eggs. Serve on toast.

Premium Ham Baked with Macaroni

1 cup of Macaroni broken in small pieces
1/2 cup of grated cheese 1 cup milk
1/2 cup chopped cooked ham (boiled or broiled)
1 tablespoon of chopped onion, salt and pepper

Boil macaroni in salt water until tender. Drain, then mix with cold water. Add grated cheese, milk, and season with salt and pepper. Fry onion in a little ham fat, add chopped ham. Mix well with macaroni, turn into well-buttered baking dish. Cover with bread crumbs and bake until brown.

Baked Premium Ham

Put a ham butt in cold water, then boil slowly (one-half hour for each pound) changing the water when half done.

Remove the rind, and insert sugar in the salt fat, cover thickly with brown sugar. Place in a baking dish with water, and bake for one-half hour.

Swift & Company, U. S. A.

COMPLAINTS AND COMPLIMENTS

Mr. Frank Clark of Barnard, Kansas, tells us he "will try and worry along without LESLIE'S as it has a chronic habit of only telling one side." "Your editorial policy," writes Mr. Leslie M. Roberts, of Denver, Colo., in the same strain, "is not the policy for this country. It is the scolding, fault-finding policy with any such act as the reserve bank act or any other law by which the 'vested interests' of the System are at all threatened."

Commenting on the editorial paragraph headed "Let the Thinking People Rule," Mr. Charles H. Roe, of Flint, Mich., writes: "If you have a plan to propose whereby the thinking people could rule and still let us retain all the beneficial features of our Republican form of government, you ought to publish it. I do not see how we could limit the part any citizen can take in our government without running the risk of becoming more or less oligarchic."

Mr. J. S. Barnes of Pratt, Kansas, who for more than thirty-six years has been a regular subscriber to *Harper's Weekly*, writes: "Now I am somewhat consoled for my loss by the delightful editorial page of LESLIE'S, and I sincerely hope the editor may for a long time to come be able to continue the excellent public service he now renders. LESLIE'S is the sanest and best illustrated paper published at the present time."

BOOKS WORTH WHILE

BELTANE THE SMITH. By Jeffery Farnol. (Little, Brown & Co., Boston; \$1.50 net.) A tender, dainty romance of the greenwood in days when love and valor were the main springs of life. It is written with the usual beauty of expression and exquisite literary art that marks all of Mr. Farnol's works.

THE GOLDEN SLIPPER AND OTHER PROBLEMS FOR VIOLET STRANGE. By Anna Katharine Greene. (G. P. Putnam's Sons, New York; \$1.35 net.) A series of simple tales of mystery solved by a clever type of society girl with a mystery behind her motive for engaging in such occupation. Not up to the standard of the author's usual stories of crime and its detection, criminals and their apprehension.

HEART OF THE SUNSET. By Rex Beach. (Harper & Bros., New York; \$1.35 net.) A tale of life along the Mexican border, written in Rex Beach's usual gripping manner. He is a close student of nature and draws the lines of his characters true to type. He knows the Mexican and throws the searchlight on a few of the characters that have marauded on our border for the past six years and caused international complications not easy of solution.

NEW YORK'S GOOD SHOWS

ATTRACTIONS TO WHICH YOU MAY SAFELY TAKE YOUR WIFE OR SISTER

| | | |
|----------------|---------------------------|---|
| Astor | His Majesty Bunker Taylor | very amusing comedy |
| Booth | Pierrot the Prodigal | Unusual production of oldtime pantomime |
| Casino | Flora Bella | Lina Abarbanel in graceful musical comedy |
| Cohan's | Seven Chances | Highly amusing farce comedy of marriage in haste |
| Cohan-Harris | The Intruder | Theatrical development of triangular plot |
| Comedy | Washington Square | Players in interesting series of one-act plays |
| Cort | Upstairs and Down | Laughable comedy of life on two levels |
| Criterion | Paganini | George Arliss in somewhat weak drama |
| Eltinge | Cheating Cheaters | Comedy-melodrama of unusual merit |
| Empire | Caroline | Margaret Anglin in light but enjoyable comedy |
| Fulton | Arms and the Girl | Pleasing comedy of war and love |
| Gaiety | Turn to the Right | Laughable comedy of rural life, introducing crooks and reform |
| Globe | Betty | Raymond Hitchcock in delightful musical comedy |
| Harris | Under Sentence | Thrilling melodrama, excellently acted |
| Hippodrome | The Big Show | Usual Hippodrome spectacle, with Pavlova as an added attraction |
| Hudson | Pollyanna | Well-played but decidedly sirupy comedy of youth and gladness |
| Knickerbocker | The Music Master | An old favorite returned, David Warfield starring |
| Little Theatre | Hush! | Unusual comedy well played and produced |
| Longacre | Nothing but the Truth | William Collier in entertaining farce-comedy |
| Lyceum | Mister Antonio | Otis Skinner in character; rather weak play |
| New | Miss Springtime | Highly enjoyable musical comedy |
| 44th Street | The Flame | Richard Walton Tully's latest scenic effect; play of conditions in Mexico |
| 48th Street | Rich Man, Poor Man | Tedious but well-acted drama |

ALL STEEL GARAGE

FIRE PROOF RUST PROOF READY BUILT

\$62.75 WORTH \$100.00

OWN THIS FIREPROOF STEEL GARAGE

KEEP your car in your own garage. We sell this high grade 26-gauge open hearth steel garage complete for only \$62.75. You can easily erect it with a hammer and screwdriver. Has corrugated steel roof. Is practically indestructible.

Originally built to sell for \$100.00, yet costs you only \$62.75. Size, 9 ft. by 12 ft. 2 in. Price does not include floor, as fireproof garage should have cement, cinder or gravel floor. Note the doors with wire glass windows, each 18 x 24 inches.

Remember, this garage is complete; price includes all hardware needed to erect, including bolts, hinges, hasps and screws. Order one today right from this ad. Specify No. 35M61. Or send for Catalog of Ready Made Buildings No. 69L97 for other sizes at low prices. Act today. Address

Sears, Roebuck and Co., Chicago

Sears, Roebuck and Co., Chicago.
Please send me your free Catalog of Ready Made Buildings No. 69L97.
Name _____
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\$2.00 20 Hours of Heat and Comfort

HENDERSON Foot Warmer

It can't roll over. Filled with 3 qts. of Boiling Water. It won't leak.

For Sleeping Porches, Baby Carriages, Sick Rooms, People with Poor Circulation; also Automobiles.

Made by hand of specially prepared clay, and glazed. Doctors, hospitals and many families throughout the country using them; all recommend them to their friends. Easy to fill and handle; will not burst nor corrode—in practical, sanitary and lasts a lifetime. Price \$2.00 delivered. Canada \$2.50.

A New and Welcome Christmas Gift Idea
Druggists and General Storekeepers will find these foot warmers good sellers. Write for special prices in quantities.

Dorchester Pottery Works, 79 Preston St., Dorchester, Mass.

MAKE MONEY THIS WAY

For hustlers who want to earn more money for part or full time, we have a number of agencies open for the world famous Oliver Typewriter "Nine." Experience in selling is not necessary because we enroll you in "The Oliver School of Practical Salesmanship," free. It has helped 15,000 other men increase their bank accounts.

How You Can Win
Our book entitled "Opportunity," tells how much you can make from what we have to offer. It tells you of our exclusive territory arrangement and how you earn profits from every machine sold therein. We furnish names of prospective buyers. We offer our traveling salesmen to help you. Write today to find out if your territory is open and if you may have the agency. Don't delay. Someone else may get ahead of you.

OLIVER TYPEWRITER CO.
13710 Oliver Typewriter Bldg. (5th) Chicago

WHY NOT

Begin Your Christmas Shopping Now?

WHY NOT

Select your gifts from bigger stock and avoid the week before Christmas crowds?

WHY NOT

Help every man and woman, boy and girl, who sells and delivers your Christmas purchases by

SHOPPING EARLY?

Consumers' League of New York City

NEW HOTEL BINGHAM PHILADELPHIA

In the center of everything. Large, well lighted and comfortable rooms. Hot and cold running water in every room. Only hotel having direct Subway connection with all railroad stations and ferries. Roof garden. Club breakfast. Special luncheons. Rooms without bath, \$1.50; with bath \$2.00 per day and up.

FRANK KIMBLE, Manager

Garage \$69.50

10 x 12 feet "Steelcote" Edwards ready-to-use garage, \$69.50 complete. Factory price. Fireproof. Portable. Quickly set up. All styles and sizes of garages and portable buildings. Send postal for illustrated catalog.

The Edwards Mfg. Co. 335-345 E. 12th St., Cincinnati, O.

50c Genuine \$1.00

Elegant Knave Gifts. Only \$1.00 for the bill-fold—and only 50c for garbur purse. Both made of genuine leather. Worth twice the price.

The Stately—combination billfold, card and purse case of genuine black seal grain leather. Will last for years. Factory-to-consumer price, \$1.00 postpaid. Same in genuine black Morocco, \$1.00. In black baby seal skin, \$2.00.

The "First National" Garbur Purse. Baffles, lined in the crown. Try. For women and men. Size 2 1/2 x 1 1/2 in. 2 roomy pockets made of genuine soft brown leather. Slip fastener. (4 1/2 x 2 in.).

Any Name Stamped in Gold FREE on all of these. Extra lines 50c each. Free trial embossed 25c.

Packed in fine gift boxes. Send money order or postage. Eleventh annual catalog of Guaranteed Leather Goods FREE.

U.S. LEATHER GOODS CO., Mfrs. Dept. 3-11, Rosewood, CHICAGO

STAMP YOUR NAME IN GOLD FREE

FORD AUTO GIVEN TO AGENTS

Here's an opportunity to earn big money—\$6 to \$12 a day, with easy work, all your time or spare time and obtain a Ford Automobile besides. A straight-out from the shoulder business proposition. No voting or guessing contest. We want wide-awake men and women to introduce into every home our famous ZANOL Pure Food Products, Non-Alcoholic Food Flavors in tubes, Toilet Preparations, Perfumes and Soaps; 250 other light weight household necessities.

MAKE \$50 A WEEK EASY.
No experience necessary—we teach you how, give you the right start and help you make a success. Absolutely no limit to your earning power. We can use only a certain number of General Agents to get in touch with us at once. We furnish our representatives with an automobile. Just send postal for particulars and money making offers.

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2865 Third St., Cincinnati, O.

Polish Up Your English

Get the best-pocket guide, "Better Say," and avoid misuse of words. It will make you speak clear, clean-cut, correct and convincing English. Small in size but big in usefulness. By mail, 25 cents. Dept. 837, FUNK & WAGNALLS COMPANY, 354-60 Fourth Ave., New York

MOTORISTS' COLUMN

MOTOR DEPARTMENT

CONDUCTED BY H. W. SLAUSON, M. E.

Readers desiring information about motor cars, trucks, delivery wagons, motorcycles, motorboats, accessories or State laws, can obtain it by writing to the Motor Department, LESLIE'S WEEKLY, 225 Fifth Avenue, New York City. We answer inquiries free of charge.



YES, HORSES ARE STILL TO BE FOUND ON SOME OF OUR HIGHWAYS

Automobiles by no means own the road, and uniform courtesy on the part of all motorists would serve to reduce the necessity for sheriffs and constables at sections of the road which are plainly marked with township laws that must be obeyed.

IS YOUR TOWN AVOIDED BY MOTORISTS?

MOST persons believe that the speed trap and the "apple tree" court are relics of rural motoring which have been relegated to the past, together with kerosene headlights and the single-cylinder motor.

But not so. The increasing number of motorists who use country and suburban roads and who unwittingly are violators of one or all of the many absurd regulations imposed by city, town or county authorities, offers too tempting a lure to the constable and justice of the peace. It matters not that the former may be "in brass buttons" and mounted on a motorcycle, or that the latter may be garbed with the title of magistrate, the tendency of these minions of the law to look upon all motorists as willful violators of petty regulations is the same as in the days of the flashing star and wisp of straw serving as judicial wand as depicted in the cartoons of a decade ago. And often time has not changed the status of these collectors of fines, and in some States it has been discovered that the rural justice of the peace is exceeding his authority in exacting penalties and exacting the money himself instead of holding the offender for a higher court. In some instances the charge has been made that the justice and the arresting officer look upon the fines as personal spoils to be divided equally between them.

Certain restrictive laws regarding speed, the use of bright headlights, the smoke and muffler cutout nuisances, and traffic rules are necessary, but it is assuredly not incumbent upon adjoining districts or municipalities to enact laws at such variance with each other that a motorist who is permitted the safe and sane speed of 25 or 30 miles an hour in the open roads of one township should be arrested for exceeding 15 miles an hour in an equally sparsely settled section of an adjoining town.

Associations of motor car owners and touring societies have long been issuing maps on which the various good and bad roads are to be found; naturally, the motorist followed those highways indicated as being in good condition, even though a longer route was required. These same organizations are also noting on their touring maps the presence of speed traps or unfair enforcement of absurd ordinances. This information contained on the road maps is supplemented by a bulletin and it is not long before intolerable conditions either of road or law enforcement reach the ears of practically every tourist in the vicinity. This means that if such conditions continue, the township which treats the motorist with scantest

courtesy will be avoided as surely as though its roads were marked as in an impassable condition. No motorist will spend his money willingly in a community in which he knows it will be taken from him by force.

Many of these absurd ordinances and much of the arbitrary enforcement of even the fair laws are due to political influences, or representatives on the board of aldermen, or supervisors in the person of ignorant men not conversant with the formation of laws which might serve the best interests of all concerned. But the business men located in such communities are vitally affected by the influence of such an attitude on the part of law makers and law enforcers, and it would seem that the chamber of commerce or board of trade might co-operate with the local automobile club to effect plans whereby absurd laws may be modified and just laws enforced in a fair manner. In the modern community motor car and accessory dealers and garage proprietors are the leading business men of the town. If their business suffers through local conditions which reduce the number of tourists passing through, the whole town will be affected in proportion. It behooves the motor car dealer to co-operate with motor car owners and business men to curb tendencies toward unjust ordinances and to impress those entrusted with the enforcement of the law with the basic theory that the average automobilist is not a criminal at heart and that he will not willfully violate any sane ordinance. He may have come from a large city in which traffic, in order to prevent congestion, is compelled to travel at from 12 to 15 miles per hour, and for him to receive the first intimation of an ordinance restricting speed to 10 miles an hour, in another community, in the form of a summons to the police court the next morning is as unfair as it is absurd. Until we can obtain a standardized code of motor laws which will give us uniform regulations, not only between States, but within each State itself, why cannot the motor clubs of various communities in which certain drastic or unusual laws are in effect post the main highways leading to the territory in question with large illuminated signs which will specifically state the nature of such ordinances? It is not sufficient for the sign merely to say "Town of ———, automobile laws enforced" without specifying what those laws may be, unless the first police officer encountered has been instructed to treat strangers with civility on the assumption that they are willing

(Continued on page 469)

What's the Meaning When One Tire Sells Three More?

A year ago, we began to advise car owners to "try out *one* Quaker against one, two or three other makes."

True, this was a long shot, but we knew that the "one Quaker" would give a good account of itself, so we consistently followed the one-tire-sale policy. And Quakers have won their market.

The users who tried one Quaker — three months, six months or a year ago — are now using Quakers on all four wheels.

Today, mileage records of 7,000, 10,000, 12,000 and more miles reach us in every day's mail—these reports from those "one-Quaker" trials of the past twelve months.

You, too, will make this "one-Quaker" test, some day. But why not begin the saving, now?

Ask the Quaker dealer for a copy of "5,000 PLUS," or write direct to the factory.

Quaker City Rubber Company Factories, Philadelphia

CHICAGO
182 W. Lake St.

PITTSBURGH
211 Wood St.

NEW YORK
207 Fulton St.

30 Years in the Mechanical Rubber Goods business



In answering advertisements please mention "Leslie's Weekly"

Wanted!
A \$50,000 Man
For the position of general manager. Must be the very best. Salary \$50,000 to begin with; \$100,000 a year after making good. Address

Hundreds of applicants presented themselves in response to this advertisement, run by a big Boston corporation. One by one they were turned down. Their training and knowledge of business principles were not broad enough to fit them for the position. What was wanted was a man with a trained mind—a man who knew the great fundamental principles upon which all business is built. There are many big positions waiting, right now, for men who are prepared to fill them. Yet qualified men are seldom found.

The Big Fundamental Principles Behind Your Work

Conscientious work alone will not fit you to get ahead. You must be prepared, before you can hope to rise much above your present position. You must master the big fundamental principles behind the work you are now doing and which underlie the job ahead of you.

It is just these broad principles, that the Alexander Hamilton Institute is teaching to more than 40,000 men in America today.

Based Upon the Actual Experience of Thousands of Successful Business Men

The Institute collects, classifies and transmits to you thru the Modern Business Course and Service the best thought and practice in modern business. It will give you a knowledge that could be otherwise obtained only by years of bitter experience—if at all.

Advisory Council

Both business and educational authority of the highest standing are represented in the Advisory Council of the Alexander Hamilton Institute. This Council includes Frank A. Vanderlip, President of the National City Bank; Judge E. H. Gary, head of the U. S. Steel Corporation; John Hays Hammond, the eminent engineer; Joseph French Johnson, Dean of the New York University School of Commerce, and Jeremiah W. Jenks, the statistician and economist.

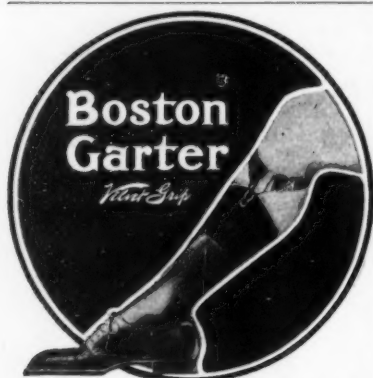
"Forging Ahead in Business"

A careful reading of this 128-page book, "Forging Ahead in Business," copy of which we will send you free, will repay you many times over.

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MEN WHO ARE MAKING AMERICA

(Continued from page 454)

Let me relate another incident, one that Mr. Armour will be surprised to read in this article, for he does not know I ferreted out the facts.

Britain's declaration of war had stamped financial America. The New York Stock Exchange was afraid to open the flood-gates. Virtually every other exchange in the land was closed. The banks were clamoring for emergency currency, clearing-house certificates and other panic appurtenances. Savings banks suspended cash payments.

The bottom had fallen out of everything. No, not everything. The Chicago Board of Trade—the famous "Grain Pit"—remained open, was subjected to a terrific bombardment, but weathered the storm without one grain-trade failure.

The newspapers carried black headlines telling how George E. Marcy, president of the Armour Grain Company, had heroically saved the day, first by fighting against the closing of the board, and then, when pan-

Mr. Armour's modesty, indeed, is chiefly responsible for his having been misunderstood by a majority of the people. He shuns interviewers—"I had hoped to dodge you," he frankly told me when I waylaid him; "I told Dunham to steer you off." I knew it, for Dunham had done his best to satisfy me without a personal interview with the boss.

You never read of Mr. Armour appearing in public and making a speech. "Because I happened to be born a rich man, I don't feel that that entitles me to foist my views on other people," he explained. "My father once said to me: 'You have to take the curse off being a rich man.' I have tried in my own way not to aggravate the offence of being a rich man or a rich man's son."

On civic and other committees formed to deal with important problems Mr. Armour often does much real work, but always outside the range of the limelight.

He is not, as I said before, a society man. He would offer no criticism of



ARMOUR'S LARGEST FOREIGN PLANT

This is located at Buenos Aires, Argentina, and from it much beef is shipped to the United States.

monium broke loose and grain prices began to soar, by selling first one million, then another million bushels of wheat at prices which prevented quotations from rising more than two to three cents a bushel—contrasted with opening skyrocketing to the extent of eight cents a bushel at Minneapolis. Marcy was proclaimed a hero.

"Yes," admitted Mr. Marcy when I quizzed him about the events of that exciting day, "I did go into the market and sell two or three million bushels of grain to keep the market from running away—but I advised with Mr. Armour over the telephone early that morning and I did nothing but carry out his instructions."

Mr. Marcy added this other bit of heretofore unwritten history:

"Mr. Armour also told me to step in and take care of anybody who might need help. I replied: 'You are assuming a great risk. Some may fail.' Mr. Armour repeated: 'Go ahead and help any you can. Go to the banks with people who are good and arrange to have them tied over.' I did—and not a single failure occurred in the grain trade. This was, of course, Mr. Armour's idea, not mine."

One writer, familiar with the facts rather than the fiction concerning the Armour family, has said: "J. Ogden Armour would be the last to acknowledge that he has outstripped his father as an originator, a creator, an economist and a financier. But such is the fact." "J. O." has quadrupled the business that his father built up. "P. D." was not as optimistic, not as farseeing, not as ready to dare as his son. The son has gone beyond what his father would have approved in branching out. He has done it because of his extraordinary belief in the development of this country. "J. O." himself has said, "The country has grown up to help me out of the hole when I seemed to have planned too far ahead."

The present Mr. Armour would subscribe to no such analysis, for few sons have so much reverence for a father.

society, but it simply doesn't appeal to him. He divides his time between his business and his home, presided over by his wife, formerly Miss Lolita Sheldon. He is intensely fond of his only child, a daughter of about 20, who, it may be recalled, was a cripple until Mr. Armour brought over the famous Dr. Lorenz of Vienna to operate upon her successfully and whose services were placed by Mr. Armour at the disposal of any other children in the country similarly afflicted, an offer that was availed of by boys and girls from as far off as the Pacific Coast.

The affection existing between Mr. Armour and his mother is beautiful. No matter how pressing business affairs may be, he never allows her to leave Chicago without him, and he insists also upon journeying to wherever she may be visiting to accompany her home. It was of this estimable lady that the late Philip D. Armour said, "My culture is mostly in my wife's name."

Mr. Armour has no false pride concerning the humble origin and early struggles of his father. He recounted to me how his father, when only 19, set off from his home in the village of Stockbridge, N. Y., in company with three other men determined to walk all the way to California to make their fortunes in the then new gold fields—this was in 1851. One of the four died, two others turned back, but Philip Armour tramped on and reached the coast in six months! His first job was digging ditches at \$5 a day and \$10 a night—and oftener than once he worked day and night. By and by he took contracts to build ditches and in five years had saved \$8,000. With this fortune he returned with visions of marrying his village sweetheart and buying a farm, but alas! she had married a worthy horse doctor.

On his way home, Milwaukee had impressed him as an ideal center for doing business, since it caught the streams of traffic and people crossing and recrossing the continent. There young Armour, in 1859,

(Continued on page 470)

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MOTORISTS' COLUMN

(Continued from page 467)

and glad to learn the peculiar angles of the law in that town in order that these may be complied with.

Many of our law makers may have had the feeling that the average automobile club is too ready to leap to the defence of the offending motorist, no matter what his crime might be, and to assume that because he was a brother car owner he was innocent of the charge against him, or should be let off with a light sentence. Such is *not* the policy of the average automobile club. These organizations are ready and willing to prosecute to the full extent of the law motorists who knowingly violate any sane regulation. It is the motor clubs which are foremost in the prosecution of offenders who tear through the streets at a dangerous rate of speed, who drive while intoxicated, or who continually and unnecessarily open the muffler cutout in residential sections. If the authorities will co-operate with such motor clubs in the proper enforcement of sane regulations, they will find that the organized motorists will assist in every way possible to make their city or township not only a model of automobile law observance, but popular with touring motorists as well. To discourage law-breaking and encourage money-spending tourists of the proper class is one of the aims and objects of the average automobile club.

QUESTIONS OF GENERAL INTEREST

WOMEN'S MOTORCYCLE RECORD

H. B. A.: "Has a woman ever crossed the continent on a motorcycle?"

The Van Buren sisters recently traveled, unaccompanied, across the continent on their motorcycles, finishing their fifty-five hundred mile trip early in September. The start was made on July fourth. This is said to be the first transcontinental motorcycle ride by any women unaccompanied and riding their own machines.

ANOTHER SHEEPSHEAD BAY RACE

H. L. D.: "Is the 100-mile Harkness Gold Trophy Race, which was first raced for at Sheephead Bay last year, to be repeated this year?"

This race is to be held on Saturday, October 28th. Novel conditions attend the running of this race in that extra money prizes are offered to the leader of each lap after the first ten miles. This will assuredly prove an added incentive for speed throughout the whole race, and it is expected that many intermediate records will be broken.

DRIVERS' RATING

R. C. H.: "How do the leading drivers of the country now stand in their contest for the American Automobile Association championship?"

Aitken's recent victory at Sheephead Bay placed him ahead of Resta with a total score of 2,520 points, as against Resta's 2,400. The points are allotted by the position attained in each race, taking into consideration the number of starters and the length of the contest.

BRAKING WITH THE MOTOR

R. L. E.: "On many occasions I have noticed drivers who operate their automobiles when desiring to slow down, do so by merely applying the brake, leaving the clutch fully engaged. Is this the proper method? If not, will you kindly let me know the general effect upon the motor and car from this action."

The throttled condition of a motor will serve as a brake down to the speed at which the motor will pull the car when the foot is released from the accelerator. Therefore, the motor will serve as an efficient brake if the car is merely allowed to coast with the throttle closed and the clutch engaged. The motor is endeavoring to reach its throttled speed, but the momentum of the car tends to prolong the time until this speed is reached. If the foot brake is applied without releasing the clutch, the braking effect of the motor is merely helped and no damage will result unless the clutch is left in beyond the time when the motor reaches the speed at which it would pull the car ordinarily when throttled. With the average car using the ordinary four- or four-and-a-half-to-one gear this speed is from three to five miles per hour.

The Three Hardest Jobs

where motor car bearings must stand the acid test of service

In the modern motor car there are many places where anti-friction bearings are used — and in any car you will find at least two kinds of bearings.

Any one of several makes can be said to be used in hundreds of thousands of cars.

How then can you discriminate between them?

By finding out — not what bearings will do the easy jobs — but what bearings are actually being used by experienced manufacturers at the places where they get the heaviest loads and the hardest knocks.

And of all such places there are three that stand out as the hardest that anti-friction bearings have ever had to tackle.

On the spindles of the front axle in both pleasure and commercial cars — where the bearings must carry almost half the car's weight and at the same time resist the tremendous side-pressure called "end-thrust."

On the pinion shaft, in the rear axle of a pleasure car where the bearing must combat the constant tendency of the pinion to climb the big bevel gear and resist the end-thrust that results from the teeth of the gears working at an angle.

On either end of the worm, in worm-drive commercial cars, where the bearings must hold in leash the boring end-thrust of the worm and at the same time resist the crushing downward pressure as the teeth of the worm slide into mesh with the curved teeth on the worm wheel.

It is at these three crucial points that you will find the greatest number of Timken Bearings.

Bearings that "stand the gaff" on the front axle, the pinion shaft and the worm can be relied upon to give life-long service at all other hard-service places — in the rear wheels, on either side of the differential, and in the transmission.

Car builders know that Timken Bearings are not built for the easy jobs. They are designed to carry the big loads, to resist the terrific forces that are everpresent to wear and destroy.

The evidence is plainly printed on the pages of Booklet H-5, "The Companies Timken Keeps," for it tells not only what cars use Timken Bearings but exactly where in each car they are used.

Send for this book and read the record for yourself. Sent free, postpaid, on request to address given below.

There are many sizes of Timken Bearings — but only one quality.



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You will enjoy the play more when you see it on the screen if you know the "inside" of its production and get acquainted with its heroes and heroines.



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Jordan Oil Company."

Here is further conclusive evidence that the Denby gives the most perfect motor truck service that can be procured, regardless of price.

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1 ton (with open express body) \$1020
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We have found the internal gear as applied on Denby Trucks to be the most powerful, efficient and economical drive ever produced.

DENBY MOTOR TRUCK COMPANY, Dept. E, Detroit, Michigan

MEN WHO ARE MAKING AMERICA

(Continued from page 468)

formed a produce and commission business partnership with Fred B. Miles. Each contributed as capital the humble sum of \$500—the original partnership agreement now hangs in the son's office as one of his most cherished possessions. Smoked and pickled meats being in demand by travelers and others, young Armour later switched to that line, as junior partner of John Plankinton, the largest packer in America. Then came the Civil War with its pressing calls for huge quantities of preserved meats and Plankinton & Armour greatly prospered.

Chicago having outstripped Milwaukee as a growing commercial center after the war, Armour, with characteristic foresight, moved to that city in 1870 and, with two brothers, formed Armour & Co., the firm which to-day, without a single stockholder outside of the family, is doing a business, with its allied enterprises, approximating that done by the billion-dollar Steel Corporation.

The founder died in 1901, after one of the most picturesque, inspiring and successful careers in American history. His younger son, Philip D., Jr., died a year before his father.

"I thought I was the most fortunate young man in the world when I inherited a huge business and a good name," said Mr. Armour to me reminiscently. "But it was not long before I changed my views, for I had nothing but trouble, especially when the United States Government brought all sorts of grave charges against me and other packers. I felt that I had tried to run Armour & Co. honestly and fairly—and certainly I did not need to do dishonest things to make money. The indictments, nevertheless, caused me terrible humiliation and unhappiness. I had been proud of my father's name and record and had tried sincerely to maintain both unsullied. The courts gave us a clean bill of health, but not before the American packing industry had been so vilified that country after country shut its doors against American-made products."

Mr. Armour added: "The experience taught me that the rich man who chooses to enjoy his riches without taking the responsibilities that ought to go along with them is not much of a chap."

Armour & Co. have handsomely made up the ground lost by the Government's attack upon the packing business. The firm's sales are fivefold what they were 15 years ago and innumerable sidelines have been successfully established. Read these figures:

Armour & Co. to-day have 500 branches located in different countries.

They have spent \$3,500,000 on one foreign plant alone—in Argentina. They have offices and permanent representatives in 40 foreign cities and countries. Their foreign business alone this year will approximate \$100,000,000. They will pay cash to American farmers to the amount of about \$300,000,000 this year for live stock.

Armour & Co. to-day handle no fewer than 3,000 distinct products—a transformation from the days when Plankinton & Armour sold nothing but meats.

The Armour Grain Co., the largest in the world, is constructing in South Chicago an elevator which will hold 10,000,000 bushels, bringing the company's total elevator capacity up to 25,000,000 bushels.

Armour Grain Company's lumber sales run into millions of dollars every year, thousands of farmers finding it convenient to take home prepared lumber when they bring their grain to depots.

During the month of August 14,000 visitors went through the Armour packing establishment in Chicago, where every single operation in the killing of live stock and the preparation of the products is wide open for inspection every day.

Mr. Armour has served in every department both at the stockyards and in the

(Continued on page 474)

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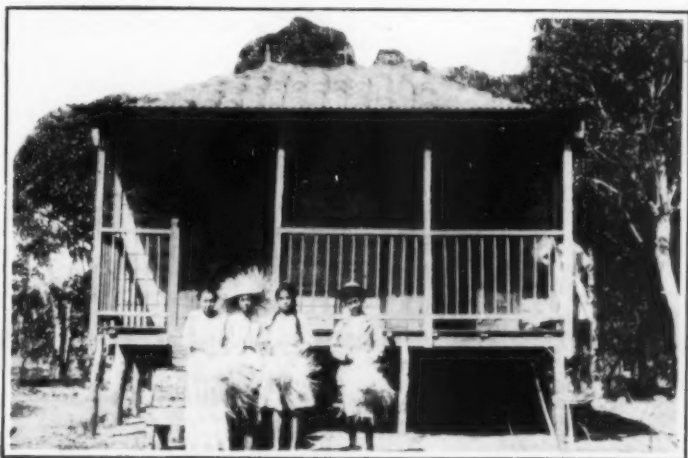
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EXPORT PROMOTION BUREAU

EDITED BY W. E. AUGHINBAUGH



THE HATMAKERS OF CABO ROJO, PORTO RICO

The chief industrial activities of Porto Rico are the manufacture of sugar and molasses, tobacco, cigars and cigarettes and the cleaning of coffee. Hatmaking is a native industry, but not a large one.

LORD ROBERT CECIL asserts emphatically that "it is a great calumny to circulate the idea that Great Britain is planning a trade war against the United States after the war." He further says "that the devastated districts of Europe after the war will need to take advantage of American enterprise and capital to become rehabilitated."

Despite these remarks on the part of Lord Cecil there is some reason to believe that Great Britain has planned and is still perfecting a commercial attack against this country. In fact she has already inaugurated her preliminary movement in this line and thrown out her skirmishers in the personage of trade investigators who are now in this country and the neutral countries of the world doing what they can to force business to the British merchant.

Her black-listing of American merchants; her Orders of Council directed against this nation; the holding up and searching of our ships; the refusal of her consuls to sign invoices or bills of lading for goods intended for neutral countries; the opening and examining of American mail and the general attitude of her people and of the British press indicate that preparations are being made for active competition with us. This feeling has very naturally spread to her colonies, and the leading papers of Australia, as well as the chambers of commerce of the principal cities in that possession have resented the visit of our commercial attaché as "an unfair and dishonorable Yankee attempt to secure business from this colony when the mother country is down on her knees fighting."

The American manufacturer and exporter will do well to develop a plan of business preparedness against trade war at the hands of all of Europe after peace comes.

A traveler just returned from Porto Rico writes that he is surprised at the unfriendly feeling of the Porto Rican toward the United States. Just why this attitude exists is hard to understand, but it is typical of the Latin American everywhere. I recall Porto Rico under Spanish rule. Yellow fever and smallpox took a yearly toll of thousands of lives. There was no sanitation. Streets were unpaved. Public schools did not exist. Labor was underpaid. Necessities were heavily taxed and luxuries admitted duty free. Travel throughout the land was done by dilapidated stages and bony ponies, over terrible roads. Discontent was everywhere. To-day contagious diseases have been eliminated. Over 1,200 public schools have been established and education is compulsory. Good roads lead everywhere. Modern sanitation has been inaugurated. Labor is occupied and highly paid. Necessities are admitted duty free and only luxuries are taxed. Prosperity reigns. Discontent is every-

where. One governor told me that the Porto Ricans were a conundrum and the most ungrateful of all Latin Americans, and that no matter what he did to please them he always excited their displeasure.

TRADE NOTES

A gold nugget weighing 14 pounds was recently found in the Chuquiguillo mines near La Paz, Bolivia. Even larger nuggets than this have been found in that country.

Tin ore from Bolivia is now being smelted for the first time in this country, at Perth Amboy, New Jersey. Formerly England and Germany smelted this ore.

China is building 1,100 miles of modern railroad with American capital, aided by American engineers. American equipment will be used throughout. This road is to cost \$100,000,000.

Argentina needs sugar. The government has just authorized the admittance, duty free, of 33,000,000 pounds of refined sugar.

Brazil is becoming a meat-exporting nation. This year she will export about 50,000 tons of frozen beef.

A castor-oil factory has just opened in Carmen, Colombia, and its first shipment of 10,000 pounds was bought by an American drug house. India formerly supplied this medicine.

Costa Rica now manufactures and exports Portland Cement, a quarry of appropriate stone having been recently discovered. She also has sent her first shipment of manganese ore to the United States.

President Menocal of Cuba, president of the American-Cuban Sugar Company, has decided to divide \$500,000 among the employees of this concern, in appreciation of services during the past year.

ANSWERS TO INQUIRIES

Mr. Aughinbaugh will answer all inquiries about foreign trade subjects promptly by mail. Such answers as are of general interest are printed under this heading. All subscribers to LESLIE'S are invited to make use of this service, which is entirely free.

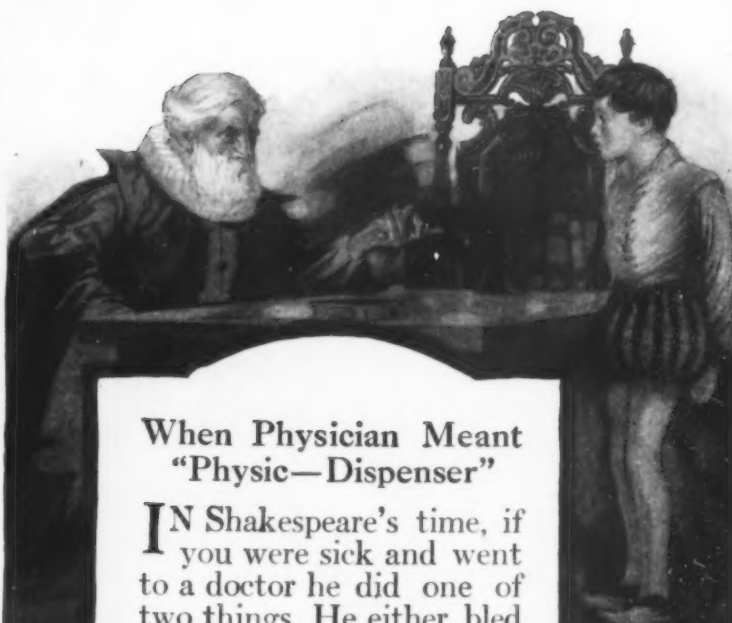
M. H.: To-day Russia requires necessities, and war munitions. Good business could be done with shoes, clothes, cotton goods, hardware, agricultural tools, implements and machinery, notions, dried fruits, canned goods. I suggest that you write the Russian-American Chamber of Commerce, 60 Broadway, New York City, for further details.

N. E. L.: Buenos Aires and Rio de Janeiro would offer the best opportunities for a structural engineer. I would not advise you to go with the idea of securing employment as the building trades are unusually dull.

W. D. A.: There are no bottle factories in Latin America. An attempt was made to organize one in Argentina, but it failed. Japan, England, Germany, Belgium and France supply this line. An opportunity exists to establish a glass factory in Brazil and in Argentina.

D. B. McB.: A natural laxative mineral water would sell well at present in Latin America and the rest of the world, owing to the fact that Austria-Hungary and Germany formerly held this market.

R. A. F.: An advertising agency would do well in Rio de Janeiro, Buenos Aires, Havana and, in times of peace, in Mexico City. Fortunes have been made in this line by inexperienced men and to the right man there are many opportunities to secure large and profitable accounts.

When Physician Meant
"Physic—Dispenser"

IN Shakespeare's time, if you were sick and went to a doctor he did one of two things. He either bled you or "physicked" you.

Physicians no longer practice bleeding. And the leaders of the profession are equally opposed to the indiscriminate use of laxative and cathartic drugs. In fact, the habitual use of laxatives is now known to be one of the most fruitful causes of constipation.

Physicians of the highest standing prescribe Nujol because it relieves constipation without any bad after effects and without forming a habit. It acts in effect as an internal lubricant, preventing the bowel contents from hardening, and in this way facilitating normal movements.

All druggists carry Nujol. Avoid substitutes. Write today for booklet, "The Rational Treatment of Constipation" using coupon below.

STANDARD OIL COMPANY
(New Jersey)

Bayonne

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Send for booklet, "THE RATIONAL TREATMENT OF CONSTIPATION." Write your name and address plainly below. Dept 14.

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F. W. THOMPSON

Manager farm mortgage department Merchants' Loan & Trust Company, Chicago, and president Farm Mortgage Bankers' Association, whose convention begins in Memphis October 26th.



H. M. HANSON

Secretary-Treasurer of the Farm Mortgage Bankers' Association, at whose convention all sides of the rural credit question and sale of sound farm mortgage securities will be discussed.



MAHLON B. WALLACE

The new president of the Union Bag & Paper Corporation. He began life as a clerk in St. Louis and through energy and ability became one of that city's foremost business men.

NOTICE.—Subscribers to LESLIE'S WEEKLY at the home office, 225 Fifth Avenue, New York, at the full cash subscription rates, namely, five dollars per annum, are placed on what is known as "Jasper's Preferred List," entitling them to the early delivery of their papers and to answers in this column to inquiries on financial questions having relevancy to Wall Street, and, in emergencies, to answer by mail or telegraph. Preferred subscribers must remit directly to the office of LESLIE-JUNGER Company, in New York, and not through any subscription agency. No additional charge is made for answering questions, and all communications are treated confidentially. A two-cent postage stamp should always be inclosed, as sometimes a personal reply is necessary. All inquiries should be addressed to "Jasper," Financial Editor, LESLIE'S WEEKLY, 225 Fifth Ave., New York. Anonymous communications will not be answered.

JUST why everybody should want to sell stocks on rumors of peace, I don't know. War stocks may and undoubtedly will suffer with a declaration of peace and the railroads may indirectly find their earnings diminished because of the let-up in the war business, but the country is on a strong foundation, and if we lose war orders, we are bound to have enormous orders from abroad for all of our raw products that Europe needs to replace the wanton destruction of war.

It seems as if those who had been selling on a liberal scale on the advance might have been behind the movement to bring about a sharp reaction so that they could buy back what they had sold and prepare for the further advance which the presence of the public in the market assured. By a singular coincidence, the revival of interest in the German question as a grave issue at Washington, due to the U-boat's Atlantic Coast raid, followed rumor of peace communicated to the press by Charles H. Sabin, president of the Guaranty Trust Company, New York, and gave the bears a still better chance to show that they were ready to break the market.

I still believe that low-priced railroad stocks, especially those of the reorganized roads like Wabash and Frisco, and issues like Seaboard, Western Maryland, C. C. & St. L. common, Denver & Rio Grande, and O. & W. will all pay the patient holder who buys them at current prices, and that shares of the securities that are being especially aided by the advance in prices of every-day necessities must continue to show strength because of their enormous earnings. Among these are the paper, steel, leather, sugar and copper stocks, of the higher quality.

On reactions these are being bought by those who believe in the market and who expect a decisive result on Election Day indicating that a definite and constructive policy is expected from the incoming administration. Any serious apprehension that the administration will not be changed by the popular vote in November must upset the market. If, by any possibility, the present forecast of the outcome should prove to be wrong, a heavier break in securities may be expected in November.

S. Auburn, N. Y.: Michigan Limestone & Chemical pfd. is a good industrial investment.

M., East Pittsburgh, Pa.: Sugar Cane By-Products Company, as shown by its own prospectus, is still in the undeveloped and promise-making stage.

F., Savannah, Ga.: The Mother Lode Company plans a bond issue and a large increase in stock for equipment purposes. The stock has been merely speculative and this new move may make it more so.

A., Port Allegheny, Pa.: The British and French bonds are considered safe investments. The Russian bonds are less well regarded, but have a speculative possibility which appeals to many investors.

Subscriber, West Alexandria, Ohio: All but about \$3,000,000 of Chicago, Burlington & Quincy Railroad stock is owned by Great Northern and Northern Pacific. No transactions are reported in the shares.

B., New York: U. S. Light & Heating common is decidedly speculative. As a stockholder you are entitled to information from the company regarding its earnings. Write to the President at the factory, Niagara Falls, N. Y.

A., Crete, Neb.: The bankers who placed Willys Overland stock at 44 have now left at that price. They are enthusiastic over the prospects of the company. The statements and balance sheets they show are in every way a credit to it.

H., Phila., Pa.: M. K. & T. earned a surplus of nearly \$1,500,000 in the year ending June 30, 1915. In the year June 30 last there was a deficit of nearly \$1,800,000. I do not consider the stock a good long-pull speculation, as reorganization and assessment are likely.

A., Omaha, Neb.: Sinclair Oil & Refining Corporation has progressed to the point of paying an initial quarterly dividend at the annual rate of 5% (or about 10% on market price). It reports a growing business. It is not a seasoned dividend payer, and is only a fair speculation.

G., New York City: I. C. C. & St. L. pfd., which is below the price you name, is paying about 6% on market value and is an excellent investment, the road being a Vanderbilt property. 2. Willys-Overland, also lower than your figure, is one of the leading motor stocks and a good purchase.

T., Pittsburgh, Pa.: Wheeling & Lake Erie is in receiver's hands. The plan calls for an assessment of \$27 a share on the stock. Whoever buys the stock should be prepared to pay this levy. It looks like a good speculation. New securities will be given for the old stock and for the amount of the assessment. The road's earnings are showing a great improvement.

G., Dundee, Ill.: 1. Sequoyah Oil & Refining pays 1% a month, but is still only a speculation. It is safer to buy stocks of better-established oil companies. 2. A rising market with heavy transactions continuing for weeks, coming at a time when general business conditions are good, usually runs wild before it collapses. The present market has not reached that stage and will not probably until after election.

H., Portland, Ore.: Standard Oil of New Jersey and Standard Oil of Ohio pay less than 4% on market price, Chesebrough about 6%, Ohio Oil nearly 8%. The best purchase of the four, considering price, yield and possibility, is Ohio Oil, which has a 500% surplus and has made no extra disbursement. Chesebrough lately paid a 200% and S. O. of O. a 100% stock dividend. Many market observers anticipate extras some day from S. O. of N. J. and Ohio Oil. There is no fixed time for extra dividends. They are declared at the discretion of the directors of the companies.

M., Poughkeepsie, N. Y.: K., Medina, Ohio: C. W. F., Richmond, Va.; C., Laurel, Miss.; H., Bristol, Va.: I called attention to C. F. & I. repeatedly when it was selling 20 points below its present price. Its surplus earnings during the past fiscal year were sufficient to pay off all the accumulated dividends on the small pfd. issue of \$2,000,000 and a fair per cent. on the \$44,000,000 common. Since then earnings are showing much larger. It is a Rockefeller property. The stock is an attractive speculation, as is Midvale Steel, when bought on reactions. Many consider United Motors as good a speculation as Midvale.

An Explanation of the Intricacies of Foreign Exchange

is given in a simple and easily understood way in a pamphlet we have just prepared. This pamphlet gives the theoretical side of foreign exchange, the practical side in detail, and tables indicating the possible profits, on account of the present rates of exchange, that may be obtained by investing in the recent loans of the nations now at war.

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New York, October 19, 1916. JASPER.

FREE BOOKLETS FOR INVESTORS

Readers who are interested in investments, and who desire to secure booklets, circulars of information, daily and weekly market letters and information in reference to particular investments in stock, bonds or mortgages, will find many helpful suggestions in the announcements by our advertisers, offering to send, without charge, information compiled with care and often at much expense. A digest of some special circulars of timely interest, offered without charge or obligation to readers of Leslie's, follows:

A list of 75 stocks—in the unusual investment class—with quotations, dividend rates and other facts may be found in the *Unlisted Securities Review*. Send for a free copy of this publication and Circular 80 to Dawson, Lyon & Co., 42 Wall Street, New York. The copper stocks it is predicted will have further advances. Those contemplating purchases of these issues should send to L. R. Latrobe & Co., 111 Broadway, New York, for their free book of complete statistics on over 200 copper companies. This firm sells on the partial payment plan.

Bonds used to secure Postal Savings Bank deposits, free of income tax and paying 4 to 5 1/2 per cent., are a specialty of the New First National Bank, Dept. 5, Columbus, Ohio. Send to the bank for its interesting free Booklet E, "Bonds of Our Country."

In Oklahoma they pay 6 1/2 to 7 per cent. interest on first mortgages. Particulars regarding these and a list of loans of \$200 and up are contained in a booklet issued by Aurelius-Swanson Co., Inc., 28 State National Bank Bldg., Oklahoma City, Okla. It will be mailed free to readers of this department.

Income-producing stocks or bonds—one share or one \$100 bond and upward of any listed security—can be purchased on a convenient partial-payment plan. Special Booklet B, sent free on request by Pearl & Co., members New York Stock Exchange, 71 Broadway, New York, explains this plan and is well worth reading.

Public utility companies are very attractive to investors just now for they are getting their share of the general prosperity. Plans will incline many investors to send to Williams, Troth & Coleman, 60 Wall Street, New York, for their current Letter L, outlining investments in public utility pfd. stocks yielding 5 to 8 per cent., with common stocks having enhancement possibilities.

The investing public is showing great partiality for first-class obligations based on real estate. Large amounts of first mortgage serial real estate bonds backed by selected properties in large cities, are being distributed yearly by S. W. Straus & Co., 150 Broadway, New York, and Straus Bldg., Chicago. Circular No. J-602 giving full particulars is sent without charge by Straus & Co.

Every development in the line of producing steel in this country should be carefully noted by shrewd investors. It is proposed to create a new great steel and iron center in a Southern city where everything combines to favor the project. This interesting proposition is described in full in a free booklet sent to any address by the Texas Resources Development Co., 1119 Marquette Bldg., Chicago, Ill.

Getting into debt for high-grade bonds on the partial payment plan has been, to many people, a great incentive to save. Bonds may be bought on this plan in \$100, \$500 or \$1,000 denominations. Send to E. F. Coombs & Co., 120 Broadway, New York, for a free copy of "The American Investor," which has an analysis on the Virtues of Debt, and Booklet 65 describing the small payment plan.

The steel, oil and copper companies are almost regularly reporting increased earnings. "Investment Opportunities," published by Slattery & Co., 40 Exchange Place, New York, discusses the question as to which in the three classes offer the best speculative possibilities, and income with stability. Ask Slattery & Co. to send free Circular 30-D together with booklet explaining the twenty-payment plan.

The bonds of prosperous public utility companies rank as high as railroad or industrial bonds and have steadily been growing in public confidence because the companies have a monopoly in their fields. P. W. Brooks & Co., Inc., 115 Broadway, New York, offer to send to any address their free Booklet "X-17" devoted to this subject, with a list of \$100, \$500 and \$1,000 bonds yielding from 5 to 6 per cent.

Preferred stocks issued by industrial companies with large earning power are often nearly as desirable as bonds. Allard, Kinneer & Co., Inc., 55 Liberty Street, New York, recommend the 7 per cent. cumulative pfd. stock of the Michigan Limestone & Chemical Co., which has vast deposits of material it is selling to big corporations. Details of this offering will be furnished on request by Allard, Kinneer & Co.

The \$100 bond has been a boon to thrifty persons. Even governments now put out securities in that denomination, as is seen in the case of the Anglo-French, American Securities Corporation, City of Paris and other issues. Instructive and helpful information regarding these may be found in Booklet C-4, " \$100 Bonds," sent to any applicant without cost by John Muir & Co., specialists in odd lots and members New York Stock Exchange, 61 Broadway, New York.

Amid the multitude of opportunities for investment for surplus funds, it is often difficult to decide which is safest and best. One class of securities—sound farm mortgages—are noted for safety and high returns. The American Trust Company of St. Louis makes a specialty of these paying 5 to 6 per cent., and sells them in amounts of \$100 and upward. Its illustrated publication, "Farm Mortgages," tells the whole story. Write for Book No. 123 to Investment Department, American Trust Co., St. Louis, Mo.

SAFETY IN BONDS

THE bond buyer never fails. The speculator often does. The reason is that the bond buyer is an investor and the speculator a gambler. This is not to say that money is not made in speculation, for the records prove to the contrary.

No country in the world offers better or safer opportunities for investment in well-secured, first-class negotiable bonds—always commanding a ready market—than the United States.

Bond sales aggregating millions of dollars in amount are occurring daily on the Stock Exchange in railway, industrial and public utility obligations of the highest class. Leading bankers and financial institutions are daily dealing in bonds equally high-class and gilt-edged that are not listed on the exchange. These include farm mortgages, public utilities, industrial and railroad obligations.

The great life insurance companies and savings banks and trustees of estates are all heavy purchasers of securities of this character, for they are not permitted to engage in speculation and are in most instances limited very strictly to investments of the safest type.

The enormous transactions in these securities has given to bankers and brokers of the highest rank an established business and a large clientele, and it is to the interest of dealers in such securities to sell no other bonds than those which are dependable.

Bonds of this character in most instances give a better yield than can be had from the savings banks with equal stability. And when these securities are recommended to the investor by banks and bankers of unquestioned integrity, nothing better can be found for the person who seeks safety first.

A. F. Hartford, Conn.: The yield of Baltimore & Ohio R. R. Co., Southwest Division, 1st mortgage 3 1/2% due 1925 is 4.7 per cent. They are legal for savings bank investments in Connecticut and New York and are listed on the New York Stock Exchange.

O. R. L., New York: Erie consol. mtg. prior lien 4's of 1996 yield 4.8 per cent. at present prices. They are secured by direct mortgage on 1,575 miles of road constituting the major portion of the main line of the Erie. They are listed on the New York Stock Exchange.

F. D., Brooklyn, N.Y.: First mortgage real estate bonds, on either city and farm properties, can be had to yield from 5 to 6 per cent., with safety of principal and interest, if you deal with substantial investment houses. You can secure them for both short and long terms, and in amounts as low as \$100.

W. D., Syracuse, N.Y.: Manhattan Elec. Ry. Co. consol. mtg. 4's of 1990 yield 4.5 per cent. and are exempt from personal taxes in New York State. They now constitute the first mortgage bonds of the company. They are listed on the New York Stock Exchange, and are legal investments for savings banks and trustees in New York State.

L. M., Trenton, N.J.: City of Newark (N.J.) Dock 4 4's of 1960 are good municipals, yielding 3.9 per cent. at present prices. They are exempt from Federal income tax, and are legal investments for savings banks, trust funds, etc., in many States, including your own. Newark's net debt is only \$24,000,000, while its assessed valuation is \$420,000,000.

P. B. B., Syracuse, N.Y.: Exemption from both Federal income and New York State taxes, as well as their unquestioned high investment standing, has caused a very heavy demand for New York City bonds among investors in New York State. The 4 1/2's, maturing from 1957 to 1965, are in particular demand. The yield is approximately 4 per cent. net at present prices.

M. K., Pittsburgh, Pa.: Crew Levick Co. 1st mtg. 6's are secured by a first mortgage on all the property of this prosperous oil producing, refining and marketing company. The net earnings of the company for the past year were over three times the interest on this \$3,000,000 bond issue, while the earnings for the current year are estimated at six times the interest charges. Annual sinking fund repurchases are provided, and ample restrictions regarding the issuance of any future bonds. The price is approximately par.

S. W., Evanston, Ill.: Chicago, North Shore & Milw. R. R. 1st mtg. 5's, 1936, yield 5.6 per cent. at present market. The authorized issue is \$10,000,000, of which, however, only \$3,020,000 is outstanding. The replacement value of the physical property subject to the lien of these bonds is reported as in excess of \$13,500,000. The net earnings are more than one and three-quarters times the annual interest on all the outstanding bonds of this issue. Authorization of the issue has been made by the proper state commissions of both Illinois and Wisconsin, in which States the road operates.

S. C., Richmond, Va.: Bonds free of income and other taxes are in special demand. The National City Company is offering an issue of \$4,000,000. Philippine Government 4 per cent. Gold Bonds exempt from taxes and in denominations of from \$1,000 to \$10,000 redeemable within ten years at the option of the Philippine Government, or payable thirty years after date in gold. These bonds are of such high grade that they are accepted as security for Postal Savings funds. The issue is limited and investors should write or wire promptly to the National City Company, 55 Wall Street, New York.

H. E., Louisville, Ky.: War bonds of foreign governments are just now obtainable at attractive prices, as were U. S. Government bonds, during the War between the States, which afterwards sold at a high premium. Among the foreign bonds in the market are United Kingdom of Great Britain and Ireland Two Year 5 per cent. Secured Loan, selling at 99 1/2, and yielding 5 2-10 per cent.; Anglo-French 5 Year 5 per cent. External Loan, price 95 1/2, yielding 6.26 per cent.; and Province of Ontario, Canada, 5 per cent. Gold Bonds at par.



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MEN WHO ARE MAKING AMERICA

(Continued from page 470)

office. Before he had finished his full course at Yale Sheffield Scientific School he was called home by his father to get into harness. With fewer vacations than the average clerk enjoys, Mr. Armour has been in harness ever since, working hours which would scandalize the railroad brotherhoods!

In showing me over the Armour Grain Company he took me to a room in which was a miniature flour mill and bakery where an expert analytical chemist receives a sample of every load of grain bought by the company, ascertains the percentage of moisture it contains, then grinds the sample into flour, analyzes the food values of the flour, then bakes it into bread so that customers can be supplied with exactly the kind and color of grain or flour they desire. This scientific process enables the company to sell first of all the shipments which contain the largest percentage of moisture, thus saving hundreds of thousands of dollars every year, for the evaporation in some cases would mean one to two cents a bushel loss if the grain were not promptly marketed. This was what Mr. Armour meant when he said that business is no longer done with a club but with a chemist.

I noticed that wherever we went Mr. Armour was continually addressing the employees by their names, revealing a real interest in the men. I took occasion to speak to numbers of the workers when Mr. Armour was not with me and I found they regarded him more as a colleague than as a boss; they felt they were all working together, that they were working *with* rather than *for* him. I could believe Mr. Armour, therefore, when he said to me: "The best thing about my work is the loyalty of our people. There are such wonderful fellows all round about me. If it wasn't for that, I would not give two cents for holding on to Armour & Co. The boys who run the business with me make the work a pleasure."

No space is left to tell adequately of the Armour family's benefactions. The original Armour spent several millions on the famous Armour Institute of Technology, which annually turns out hundreds of graduates so skilfully trained that corporations and institutions clamor to engage them the moment they are ready to start work. Several years ago the present Mr. Armour and his mother gave the institute an endowment fund of \$1,500,000, while last May Mr. Armour gave another \$500,000. The running of the institution costs Mr. Armour several thousand dollars every week.

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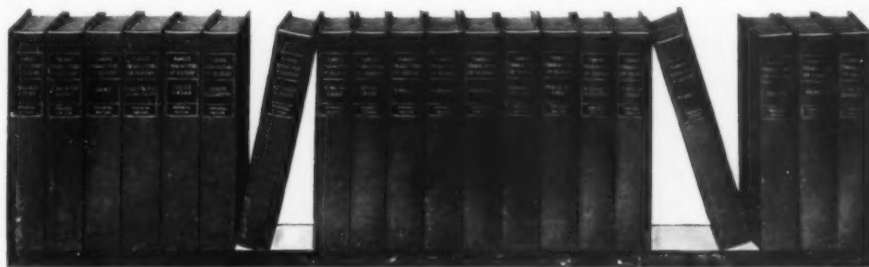
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